

**ALLTIME TECHNOLOGIES LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

**ALLTIME TECHNOLOGIES LIMITED**

**COMPANY INFORMATION**

**DIRECTORS**

D. Colvin  
C. Giles

**REGISTERED NUMBER**

05752128

**REGISTERED OFFICE**

1st Floor Sackville House  
143-149 Fenchurch Street  
London  
EC3M 6BN

**ALLTIME TECHNOLOGIES LIMITED**

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**ALLTIME TECHNOLOGIES LIMITED**  
**REGISTERED NUMBER: 05752128**

**BALANCE SHEET**  
**AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible assets	4	212,663	265,922
Investments	5	100	100
		<hr/>	<hr/>
		212,763	266,022
<b>CURRENT ASSETS</b>			
Debtors	6	603,102	776,681
Cash at bank and in hand		632,542	561,037
		<hr/>	<hr/>
		1,235,644	1,337,718
Creditors: amounts falling due within one year	7	(441,756)	(537,268)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		793,888	800,450
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,006,651	1,066,472
Creditors: amounts falling due after more than one year	8	(150,000)	(270,309)
<b>PROVISIONS FOR LIABILITIES</b>			
Deferred tax	9	(53,166)	(66,481)
		<hr/>	<hr/>
<b>NET ASSETS</b>		803,485	729,682
		<hr/>	<hr/>
<b>CAPITAL AND RESERVES</b>			
Allotted, called up and fully paid share capital		1,000	1,000
Profit and loss account		802,485	728,682
		<hr/>	<hr/>
<b>EQUITY SHAREHOLDERS' FUNDS</b>		803,485	729,682
		<hr/>	<hr/>

**ALLTIME TECHNOLOGIES LIMITED**  
**REGISTERED NUMBER: 05752128**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2023**

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the Directors' Report and the Statement of Income and Retained Earnings in accordance with provisions applicable to companies subject to the small companies regime, under section 444 of the Companies Act 2006.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 14 December 2023.

**D. Colvin**  
Director

**C. Giles**  
Director

The notes on pages 3 to 9 form part of these financial statements.

# ALLTIME TECHNOLOGIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 1. GENERAL INFORMATION

Alltime Technologies Limited (registered number: 05752128), having its principal place of business at 401-402 Design Centre East, Chelsea Harbour, London, SW10 0FX, is a private limited company incorporated in England and Wales. The registered office is at 1st Floor Sackville House, 143-149 Fenchurch Street, London, EC3M 6BN.

### 2. ACCOUNTING POLICIES

#### 2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

#### 2.2 STATEMENT OF CASH FLOWS

The Company has taken advantage of the exemption in Section 1A.7 of Financial Reporting Standard 102 from the requirement to produce a Statement of Cash Flows on the grounds that it is a small company.

#### 2.3 TURNOVER

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

##### **Sale of goods**

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

##### **Rendering of services**

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023

2. ACCOUNTING POLICIES (continued)

2.4 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Short-term leasehold property	- 10% per annum
Fixtures & fittings	- 25% per annum
Computer equipment	- 20% - 33.3% per annum
Office equipment	- 33.3% per annum

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2.5 VALUATION OF INVESTMENTS

Investments in subsidiaries are measured at cost less accumulated impairment.

2.6 DEBTORS

Short-term debtors are measured at transaction price, less any impairment.

2.7 CASH

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.8 FINANCIAL INSTRUMENTS

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the Balance Sheet date.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023

**2. ACCOUNTING POLICIES (continued)**

**2.9 CREDITORS**

Short-term creditors are measured at the transaction price.

**2.10 FOREIGN CURRENCY TRANSLATION**

**Functional and presentation currency**

The Company's functional and presentational currency is Pound Sterling (GBP).

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period-end foreign currency monetary items are translated using the closing rate.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Income and Retained Earnings.

**2.11 GOVERNMENT GRANTS**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

**2.12 INTEREST INCOME**

Interest income is recognised in the Statement of Income and Retained Earnings using the effective interest method.

**2.13 FINANCE COSTS**

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount.

**2.14 PENSIONS**

**DEFINED CONTRIBUTION PENSION PLAN**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023

2. ACCOUNTING POLICIES (continued)

2.15 CURRENT AND DEFERRED TAXATION

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

ALLTIME TECHNOLOGIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 25 (2022 - 25).

4. TANGIBLE FIXED ASSETS

	Short-term leasehold property £	Fixtures & fittings £	Computer equipment £	Office equipment £	Total £
<b>COST</b>					
At 1 April 2022	12,130	21,756	786,375	21,927	842,188
Additions	-	778	42,704	-	43,482
At 31 March 2023	12,130	22,534	829,079	21,927	885,670
<b>DEPRECIATION</b>					
At 1 April 2022	12,130	21,701	520,508	21,927	576,266
Charge for the year	-	71	96,670	-	96,741
At 31 March 2023	12,130	21,772	617,178	21,927	673,007
<b>NET BOOK VALUE</b>					
At 31 March 2023	-	762	211,901	-	212,663
<b>At 31 March 2022</b>	-	55	265,867	-	265,922

5. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £
<b>COST OR VALUATION</b>	
At 1 April 2022 and 31 March 2023	100

**ALLTIME TECHNOLOGIES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**6. DEBTORS**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	<b>514,279</b>	<i>440,108</i>
Amounts owed by group undertakings	<b>6,637</b>	<i>3,213</i>
Other debtors	<b>1,004</b>	<i>217,998</i>
Prepayments and accrued income	<b>81,182</b>	<i>115,362</i>
	<hr/> <b>603,102</b> <hr/>	<hr/> <i>776,681</i> <hr/>

**7. CREDITORS: Amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loan (secured - see below)	<b>100,000</b>	<i>100,000</i>
Trade creditors	<b>151,657</b>	<i>226,766</i>
Amounts owed to group undertakings	<b>100</b>	<i>100</i>
Corporation tax	<b>25,663</b>	<i>5,196</i>
Other taxation and social security	<b>60,668</b>	<i>129,513</i>
Obligations under finance lease	<b>23,926</b>	<i>32,859</i>
Other creditors	<b>59,166</b>	<i>656</i>
Accruals and deferred income	<b>20,576</b>	<i>42,178</i>
	<hr/> <b>441,756</b> <hr/>	<hr/> <i>537,268</i> <hr/>

**8. CREDITORS: Amounts falling due after one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loan (secured - see below)	<b>150,000</b>	<i>250,000</i>
Obligations under finance leases	<b>-</b>	<i>20,309</i>
	<hr/> <b>150,000</b> <hr/>	<hr/> <i>270,309</i> <hr/>

**Secured loans**

A bank loan is in place with Barclays Bank PLC, secured by way of a fixed and floating charge over the assets to which it relates.

ALLTIME TECHNOLOGIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023

9. DEFERRED TAXATION

	2023 £	2022 £
At beginning of year	(66,481)	(37,152)
Created/(charged) in year	13,315	(29,329)
<b>AT END OF YEAR</b>	<b>(53,166)</b>	<b>(66,481)</b>

The provision for deferred taxation is made up as follows:

	2023 £	2022 £
Accelerated capital allowances	(53,166)	(66,481)

10. RELATED PARTY TRANSACTIONS

Included within trade debtors are amounts of £514,009 (2022: £439,341) due from parties related by common directorship/ownership.

Included within trade creditors are amounts due to related parties of £17,945 (2022: £155,230) due to parties related by common directorship/ownership.

During the year sales of £3,697,224 (2022: £3,252,690) were made to parties related by common directorship/ownership.

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