

**EVOLVE PARTNERSHIP LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2019**

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FOR THE YEAR ENDED 31 OCTOBER 2019**

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**EVOLVE PARTNERSHIP LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 OCTOBER 2019**

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**DIRECTORS:**

D M R Brierley  
Mrs M Brierley

**REGISTERED OFFICE:**

North Farcham Farm  
Pook Lane  
Wickham  
Fareham  
Hampshire  
PO17 6LU

**REGISTERED NUMBER:**

06389052 (England and Wales)

**BALANCE SHEET**  
**31 OCTOBER 2019**

	Notes	2019 £	2018 £
<b>FIXED ASSETS</b>			
Intangible assets	4	37,392	9,720
Tangible assets	5	-	1,559
		<u>37,392</u>	<u>11,279</u>
<b>CURRENT ASSETS</b>			
Debtors	6	158,391	111,074
Cash at bank and in hand		<u>280,528</u>	<u>86</u>
		438,919	111,160
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(235,442)</u>	<u>(343,877)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>203,477</u>	<u>(232,717)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		240,869	(221,438)
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	<u>(238,781)</u>	<u>-</u>
<b>NET ASSETS/(LIABILITIES)</b>		<u>2,088</u>	<u>(221,438)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	12	111,111	50,000
Share premium		384,999	-
Retained earnings		<u>(494,022)</u>	<u>(271,438)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>2,088</u>	<u>(221,438)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**BALANCE SHEET - continued**  
**31 OCTOBER 2019**

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 26 August 2020 and were signed on its behalf by:

D M R Brierley - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2019**

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**1. STATUTORY INFORMATION**

Evolve Partnership Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standards applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies' regime.

The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The directors have considered the impact and risk on the company of COVID-19 and the company's prospects, recognising the high degree of uncertainty. The directors have concluded that with the right management actions the company is a going concern for at least 12 months following the signature of the financial statements. Accordingly the directors have prepared the financial statements on this basis

**Turnover**

Turnover represents sales of services net of VAT and trade discounts. Turnover is recognised when the service is physically undertaken.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Software development are being amortised evenly over their estimated useful life of five years.

Brand Licences are being amortised evenly over their estimated useful life of ten years.

Website development is being amortised evenly over its estimated useful life of five years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery	- 25% Reducing balance
Computer equipment	- 33.33% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the income statement.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2019**

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**2. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Financial assets**

The Company has elected to apply the provision of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include trade and other receivables and cash and bank balances are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

**Financial liabilities**

Basic financial liabilities which include trade and other payables, are initially measured at transaction price and subsequently measured at amortised cost, unless the arrangement constitutes a financing transaction where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

**Equity instruments**

Equity instruments issued by the company are recorded at the fair value of the proceeds received net of direct issue costs. Dividend's payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2018 - 8) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2019

4. INTANGIBLE FIXED ASSETS

	Software development £	Brand Licences £	Website development £	Totals £
<b>COST</b>				
At 1 November 2018	18,800	-	2,750	21,550
Additions	-	31,110	2,750	33,860
At 31 October 2019	<u>18,800</u>	<u>31,110</u>	<u>5,500</u>	<u>55,410</u>
<b>AMORTISATION</b>				
At 1 November 2018	11,280	-	550	11,830
Amortisation for year	3,760	778	1,650	6,188
At 31 October 2019	<u>15,040</u>	<u>778</u>	<u>2,200</u>	<u>18,018</u>
<b>NET BOOK VALUE</b>				
At 31 October 2019	<u>3,760</u>	<u>30,332</u>	<u>3,300</u>	<u>37,392</u>
At 31 October 2018	<u>7,520</u>	<u>-</u>	<u>2,200</u>	<u>9,720</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
<b>COST</b>			
At 1 November 2018 and 31 October 2019	<u>6,625</u>	<u>11,015</u>	<u>17,640</u>
<b>DEPRECIATION</b>			
At 1 November 2018	5,186	10,895	16,081
Charge for year	1,439	120	1,559
At 31 October 2019	<u>6,625</u>	<u>11,015</u>	<u>17,640</u>
<b>NET BOOK VALUE</b>			
At 31 October 2019	<u>-</u>	<u>-</u>	<u>-</u>
At 31 October 2018	<u>1,439</u>	<u>120</u>	<u>1,559</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	116,493	95,651
Other debtors	<u>41,898</u>	<u>15,423</u>
	<u>158,391</u>	<u>111,074</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2019

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts (see note 9)	-	17,674
Trade creditors	161,070	91,407
Taxation and social security	33,534	39,279
Other creditors	40,838	195,517
	<u>235,442</u>	<u>343,877</u>

## 8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Other creditors	<u>238,781</u>	<u>-</u>

## 9. LOANS

An analysis of the maturity of loans is given below:

	2019	2018
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>-</u>	<u>17,674</u>

## 10. LEASING AGREEMENTS

At the balance sheet date the company had future commitments under operating leases which totalled £42,539 (2018: £53,700).

## 11. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Trade debt finance	<u>34,962</u>	<u>33,886</u>

The amount due under the trade debt finance arrangement is secured against the assets of the company.

## 12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
111,111	Ordinary	£1	<u>111,111</u>	<u>50,000</u>
(2018 - 50,000 )				

In July 2019 the company allotted new shares. 50,000 £1 ordinary shares were issued to Easy Group Limited and 11,111 £1 ordinary shares were issued to Eprop Services plc.

These shares were issued for cash of £415,000 and £31,110 for the acquisition of Brand Licences.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 OCTOBER 2019**

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**13. POST BALANCE SHEET EVENTS**

COVID-19 and its effects on the business represent a non-adjusting post balance sheet event.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.