
AMPLIFY TRADING LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2023

FRIDAY



ACIXAEHU

A13

22/12/2023

#77

COMPANIES HOUSE

AMPLIFY TRADING LIMITED
REGISTERED NUMBER: 06798566

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	As restated 2022 £
FIXED ASSETS			
Intangible assets	4	711,108	776,479
Tangible assets	5	41,744	35,281
Investments	6	500	180,500
		<u>753,352</u>	<u>992,260</u>
CURRENT ASSETS			
Debtors: amounts falling due within one year	7	583,107	686,910
Cash at bank and in hand		123,616	172,885
		<u>706,723</u>	<u>859,795</u>
Creditors: amounts falling due within one year	8	(401,755)	(572,555)
NET CURRENT ASSETS		<u>304,968</u>	<u>287,240</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,058,320</u>	<u>1,279,500</u>
Creditors: amounts falling due after more than one year	9	(70,715)	(195,000)
NET ASSETS		<u><u>987,605</u></u>	<u><u>1,084,500</u></u>
CAPITAL AND RESERVES			
Called up share capital	10	206	206
Share premium account		100,098	100,098
Profit and loss account		887,301	984,196
		<u>987,605</u>	<u>1,084,500</u>

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.

AMPLIFY TRADING LIMITED
REGISTERED NUMBER: 06798566

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Mr Piers Curran

P Curran
Director

Date: 18 December 2023

The notes on pages 3 to 10 form part of these financial statements.

AMPLIFY TRADING LIMITED

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

1. GENERAL INFORMATION

Amplify Trading Limited is a private company limited by shares and incorporated in England and Wales. Its registered office is 18 St Swithin's Lane, London, EC4N 8AD.

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 FOREIGN CURRENCY TRANSLATION

Functional and presentation currency

The Company's functional and presentational currency is 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. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

2.3 TURNOVER

Turnover represents the invoiced value, net of Value Added Tax, of services provided to customers. Turnover is wholly derived from the principal activity of the business.

2.4 OPERATING LEASES: THE COMPANY AS LESSEE

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

2.5 RESEARCH AND DEVELOPMENT

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research shall be recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised on a straight-line basis over their useful economic lives, which range from 3 to 6 years.

If it is not possible to distinguish between the research phase and the development phase of an internal project, the expenditure is treated as if it were all incurred in the research phase only.

AMPLIFY TRADING LIMITED

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

2. ACCOUNTING POLICIES (CONTINUED)

2.6 INTEREST INCOME

Interest income is recognised in profit or loss using the effective interest method.

2.7 FINANCE COSTS

Finance costs are charged to profit or loss 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. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.8 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 profit or loss 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.

2.9 TAXATION

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income 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 except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

AMPLIFY TRADING LIMITED

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

2. ACCOUNTING POLICIES (CONTINUED)
2.10 INTANGIBLE ASSETS

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

The estimated useful lives range as follows:

Goodwill	-	10% straight-line
Development costs	-	10% straight-line

2.11 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.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	-	20% reducing balance
Office equipment	-	20% reducing balance

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 profit or loss.

2.12 VALUATION OF INVESTMENTS

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in listed company shares are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.13 DEBTORS

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

AMPLIFY TRADING LIMITED

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

2. ACCOUNTING POLICIES (CONTINUED)

2.14 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.15 CREDITORS

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.16 DIVIDENDS

Equity dividends are recognised when they become legally payable.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 30 (2022 - 33).

AMPLIFY TRADING LIMITED

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

4. INTANGIBLE ASSETS

	Development costs £	Goodwill £	Total £
COST			
At 1 April 2022	704,909	680,000	1,384,909
Additions	73,645	-	73,645
At 31 March 2023	<u>778,554</u>	<u>680,000</u>	<u>1,458,554</u>
AMORTISATION			
At 1 April 2022	200,430	408,000	608,430
Charge for the year on owned assets	71,016	68,000	139,016
At 31 March 2023	<u>271,446</u>	<u>476,000</u>	<u>747,446</u>
NET BOOK VALUE			
At 31 March 2023	<u>507,108</u>	<u>204,000</u>	<u>711,108</u>
At 31 March 2022	<u>504,479</u>	<u>272,000</u>	<u>776,479</u>

AMPLIFY TRADING LIMITED

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

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Office equipment £	Total £
COST OR VALUATION			
At 1 April 2022	38,167	69,236	107,403
Additions	7,095	7,664	14,759
At 31 March 2023	45,262	76,900	122,162
DEPRECIATION			
At 1 April 2022	29,986	42,136	72,122
Charge for the year on owned assets	1,885	6,411	8,296
At 31 March 2023	31,871	48,547	80,418
NET BOOK VALUE			
At 31 March 2023	13,391	28,353	41,744
At 31 March 2022	8,181	27,100	35,281

AMPLIFY TRADING LIMITED

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

6. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £	Listed investments £	Total £
COST OR VALUATION			
At 1 April 2022	180,000	500	180,500
Amounts written off	(180,000)	-	(180,000)
At 31 March 2023	-	500	500

An impairment charge of £180,000 has been recognised against subsidiary investments after the dissolution of the subsidiary on 7 June 2022.

7. DEBTORS

	2023 £	2022 £
Trade debtors	552,712	617,244
Other debtors	699	699
Prepayments and accrued income	29,696	21,379
Tax recoverable	-	47,588
	583,107	686,910

AMPLIFY TRADING LIMITED

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

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans	31,428	60,000
Trade creditors	3,037	2,684
Other taxation and social security	114,351	110,155
Other creditors	8,676	4,765
Accruals and deferred income	244,263	394,951
	<u>401,755</u>	<u>572,555</u>

Included in bank loans is a Coronavirus Business Interruption Loan Scheme loan of £31,428 (2022 - £60,000), which was drawn down in July 2020. Two of the directors provided a £100,000 guarantee in respect of this. Interest is charged at 3.99% per annum over the Bank of England rate and repayments commenced in July 2021.

Included within Other creditors are amounts due to defined contribution pension schemes of £4,853 (2022 - £3,523).

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Bank loans	70,715	195,000
	<u>70,715</u>	<u>195,000</u>

Included in bank loans is a Coronavirus Business Interruption Loan Scheme loan of £31,428 (2022 - £60,000), which was drawn down in July 2020. Two of the directors provided a £100,000 guarantee in respect of this. Interest is charged at 3.99% per annum over the Bank of England rate and repayments commenced in July 2021.

10. SHARE CAPITAL

	2023 £	2022 £
ALLOTTED, CALLED UP AND FULLY PAID		
2,000,000 (2022 - 2,000,000) Ordinary A shares of £0.0001 each	200	200
53,700 (2022 - 53,700) Ordinary B shares of £0.0001 each	5	5
65,568 (2022 - 66,000) Growth shares of £0.00001 each	1	1
	<u>206</u>	<u>206</u>