

RESOLVE INVEST LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 SEPTEMBER 2021



RESOLVE INVEST LIMITED
REGISTERED NUMBER:07182389

STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2021

| | Note | 2021 £ | 2020 £ |
|--|------|-------------------------|-------------------------|
| Fixed assets | | | |
| Investments | 4 | 25,000 | 25,100 |
| | | <u>25,000</u> | <u>25,100</u> |
| Current assets | | | |
| Debtors: amounts falling due within one year | 5 | 5,168,779 | 5,525,856 |
| Cash at bank and in hand | 6 | 1,338,161 | 1,248,773 |
| | | <u>6,506,940</u> | <u>6,774,629</u> |
| Creditors: amounts falling due within one year | 7 | (1,286,424) | (2,146,991) |
| Net current assets | | <u>5,220,516</u> | <u>4,627,638</u> |
| Total assets less current liabilities | | <u>5,245,516</u> | <u>4,652,738</u> |
| Net assets | | <u><u>5,245,516</u></u> | <u><u>4,652,738</u></u> |
| Capital and reserves | | | |
| Called up share capital | | 100 | 100 |
| Profit and loss account | | 5,245,416 | 4,652,638 |
| | | <u><u>5,245,516</u></u> | <u><u>4,652,738</u></u> |

RESOLVE INVEST LIMITED
REGISTERED NUMBER:07182389

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 SEPTEMBER 2021

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 statement of comprehensive income 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 on 24 June 2022.

Cameron Gunn

C Gunn
Director

The notes on pages 3 to 6 form part of these financial statements.

RESOLVE INVEST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. General information

Resolve Invest Limited is a private company (registered number: 07182389), limited by shares and registered in England and Wales.

The address of its registered office is:

22 York Buildings,
John Adam Street
London
WC2N 6JU.

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 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue 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 revenue is recognised:

Rendering of services

Revenue 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 revenue 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.

2.3 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.

2.4 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

2. Accounting policies (continued)

2.5 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 reporting date in the countries where the Company operates and generates income.

2.6 Valuation of investments

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each reporting date. Gains and losses on remeasurement are recognised in the Statement of Comprehensive Income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2.7 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.

2.8 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.

2.9 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.

2.10 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, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

RESOLVE INVEST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

3. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2020 - £NIL).

The average monthly number of employees, including directors, during the year was 0 (2020 - 0).

4. Fixed asset investments

| | Unlisted investments £ |
|--------------------------|------------------------------|
| Cost or valuation | |
| At 1 October 2020 | 25,100 |
| Disposals | (100) |
| At 30 September 2021 | <u>25,000</u> |

5. Debtors

| | 2021 £ | 2020 £ |
|------------------------------------|------------------|------------------|
| Trade debtors | 1,880 | 5,376 |
| Amounts owed by group undertakings | 2,881,804 | 3,182,520 |
| Other debtors | 2,285,095 | 2,337,960 |
| | <u>5,168,779</u> | <u>5,525,856</u> |

6. Cash and cash equivalents

| | 2021 £ | 2020 £ |
|--------------------------|------------------|------------------|
| Cash at bank and in hand | <u>1,338,161</u> | <u>1,248,773</u> |

RESOLVE INVEST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

7. Creditors: Amounts falling due within one year

| | 2021 £ | 2020 £ |
|------------------------------------|------------------|------------------|
| Other loans | 250,000 | 250,000 |
| Trade creditors | - | 50,525 |
| Amounts owed to group undertakings | 45,177 | 488,640 |
| Corporation tax | 137,053 | 159,439 |
| Other creditors | 850,194 | 1,192,387 |
| Accruals and deferred income | 4,000 | 6,000 |
| | <u>1,286,424</u> | <u>2,146,991</u> |

8. Related party transactions

Included in trade debtors at year end was a balance of £139,825 (2020: £41,965) owed by Onsite Limited, of which £139,825 (2020: £41,125) was provided for, leaving an outstanding balance of £Nil (2020: £840). The Company owns a 60% shareholding in Onsite Limited.

Included in trade creditors at year end was a balance of £Nil (2020: £45,000) owed to Resolve Real Estate Limited, which shares common directors with the Company. In addition to this, there was a loan payable to Resolve Real Estate Limited with a year end balance of £250,000 included in other loans payable.

9. Controlling party

Cameron Gunn, a director, is the ultimate controlling party.