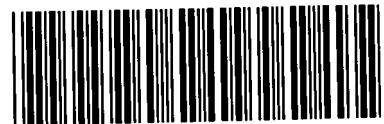


REGISTERED NUMBER: 07305173 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**  
**FOR**  
**SPRINT ENTERPRISE TECHNOLOGY LIMITED**

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COMPANIES HOUSE

**SPRINT ENTERPRISE TECHNOLOGY LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**SPRINT ENTERPRISE TECHNOLOGY LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2022**

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**DIRECTORS:**

R H R Bevan  
R T St Johnston  
P G Williams  
S A Hewerdine  
X Brown

**SECRETARY:**

S J Foale

**REGISTERED OFFICE:**

Advantage  
87 Castle Street  
Reading  
Berkshire  
RG1 7SN

**REGISTERED NUMBER:**

07305173 (England and Wales)

**ACCOUNTANTS:**

Haines Watts  
Advantage  
87 Castle Street  
Reading  
Berkshire  
RG1 7SN

**DIRECTORS' RESPONSIBILITIES STATEMENT  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
SPRINT ENTERPRISE TECHNOLOGY LIMITED**

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The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

We confirm that as directors we have met our duty in accordance with the Companies Act 2006 to:

- ensure that the company has kept proper accounting records;
- prepare financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2022 and of its loss for that period in accordance with United Kingdom Generally Accepted Accounting Practice; and
- follow the applicable accounting policies, subject to any material departures disclosed and explained in the notes to the financial statements.

**ON BEHALF OF THE BOARD:**



.....  
R H R Bevan - Director

Date: 17/11/22  
.....

This page does not form part of the statutory financial statements

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## **INDEPENDENT CHARTERED ACCOUNTANTS' REVIEW REPORT TO THE DIRECTORS OF SPRINT ENTERPRISE TECHNOLOGY LIMITED**

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The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

We have reviewed the financial statements of Sprint Enterprise Technology Limited for the year ended 31 March 2022, which comprise the Income Statement, Balance Sheet and the related notes 1 to 0. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's directors, as a body, in accordance with the terms of our engagement letter dated 29 May 2018. Our review has been undertaken so that we might state to the directors those matters that we have agreed with them in our engagement letter and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's directors as a body for our work, for this report or the conclusions we have formed.

### **Directors' responsibility for the financial statements**

As explained more fully in the Directors' Responsibilities Statement set out on page nil, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

### **Accountants' responsibility**

Our responsibility is to express a conclusion based on our review of the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), 'Engagements to review historical financial statements' and ICAEW Technical Release TECH 09/13AAF 'Assurance review engagements on historical financial statements'. ISRE 2400 also requires us to comply with the ICAEW Code of Ethics.

### **Scope of the assurance review**

A review of financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. We have performed additional procedures to those required under a compilation engagement. These primarily consist of making enquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK and Ireland). Accordingly, we do not express an audit opinion on these financial statements.

**INDEPENDENT CHARTERED ACCOUNTANTS' REVIEW REPORT TO THE DIRECTORS OF  
SPRINT ENTERPRISE TECHNOLOGY LIMITED**

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**Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the financial statements have not been prepared:

- so as to give a true and fair view of the state of the company's affairs as at 31 March 2022 and of its loss for the year then ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice; and
- in accordance with the requirements of the Companies Act 2006.

*Haines Watts*

Haines Watts  
Advantage  
87 Castle Street  
Reading  
Berkshire  
RG1 7SN

Date: 17 / 11 / 2022

**BALANCE SHEET**  
**31 MARCH 2022**

	Notes	£	2022 £	£	2021 £
<b>FIXED ASSETS</b>					
Intangible assets	4		250,591		200,776
Tangible assets	5		1,503		-
			<u>252,094</u>		<u>200,776</u>
<b>CURRENT ASSETS</b>					
Debtors	6	58,714		56,306	
Cash at bank		236,377		146,033	
			<u>295,091</u>	<u>202,339</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	166,346		143,944	
<b>NET CURRENT ASSETS</b>			<u>128,745</u>		<u>58,395</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>380,839</u>		<u>259,171</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		31,667		41,667
<b>NET ASSETS</b>			<u>349,172</u>		<u>217,504</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		5,667		5,526
Share premium	11		4,057,394		3,775,935
Capital redemption reserve	11		403		403
Retained earnings	11		(3,714,292)		(3,564,360)
<b>SHAREHOLDERS' FUNDS</b>			<u>349,172</u>		<u>217,504</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**31 MARCH 2022**

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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 and authorised for issue by the Board of Directors and authorised for issue on 16/11/22 and were signed on its behalf by:



.....  
R H R Bevan - Director

The notes form part of these financial statements

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**1. STATUTORY INFORMATION**

Sprint Enterprise Technology 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Going concern**

The financial statements have been prepared on a going concern basis. The Directors have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. Based on these assessment the Directors have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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.

Development costs are being amortised evenly over their estimated useful life of three years.

**Tangible fixed assets**

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

Computer equipment - 25% on cost

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**2. ACCOUNTING POLICIES - continued**

**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.

**Research and development**

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

Development assets are amortised once the asset has come into use.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2021 - 10).

**4. INTANGIBLE FIXED ASSETS**

	<b>Other intangible assets £</b>
<b>COST</b>	
At 1 April 2021	1,010,992
Additions	93,015
	<hr/>
At 31 March 2022	1,104,007
	<hr/>
<b>AMORTISATION</b>	
At 1 April 2021	810,216
Charge for year	43,200
	<hr/>
At 31 March 2022	853,416
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2022	250,591
	<hr/> <hr/>
At 31 March 2021	200,776
	<hr/> <hr/>

**SPRINT ENTERPRISE TECHNOLOGY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2021	23,131
Additions	1,760
	<u>24,891</u>
At 31 March 2022	<u>24,891</u>
<b>DEPRECIATION</b>	
At 1 April 2021	23,131
Charge for year	257
	<u>23,388</u>
At 31 March 2022	<u>23,388</u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<u><u>1,503</u></u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade debtors	10,083	-
Other debtors	48,631	56,306
	<u>58,714</u>	<u>56,306</u>

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

	2022 £	2021 £
Bank loans and overdrafts	10,000	8,333
Trade creditors	56,556	29,659
Taxation and social security	23,303	20,950
Other creditors	76,487	85,002
	<u>166,346</u>	<u>143,944</u>

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

	2022 £	2021 £
Bank loans	31,667	41,667
	<u>31,667</u>	<u>41,667</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	-	1,667
	<u>-</u>	<u>1,667</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**9. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	<b>2022</b>	2021
	£	£
Within one year	-	2,380
	<u>          </u>	<u>          </u>

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2022</b>	2021
			£	£
45,262	Ordinary	10p	<b>4,667</b>	4,526
1,000	B Ordinary	£1	<b>1,000</b>	1,000
			<u>          </u>	<u>          </u>
			<b>5,667</b>	<b>5,526</b>
			<u>          </u>	<u>          </u>

**11. RESERVES**

	Retained earnings £	Share premium £	Capital redemption reserve £	Totals £
At 1 April 2021	(3,564,360)	3,775,935	403	211,978
Deficit for the year	(149,932)			(149,932)
Cash share issue	-	281,459	-	281,459
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2022	<b>(3,714,292)</b>	<b>4,057,394</b>	<b>403</b>	<b>343,505</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

At the year-end loans owed to P Williams totalled £32,600 (2021: £30,200). Interest has been charged at 1%. Subsequent to the year-end £14,000 of this balance has been converted to share capital.

At the year-end loans owed to a company under the control of R St Johnston totalled £24,825 (2021: £40,125). Interest has been charged at 1%. Subsequent to the year-end £18,600 of this balance has been converted to share capital.

At the year-end loans owed to a company under the control of R Bevan totalled £nil (2021: £3,457). Interest has been charged at 1%.

All amounts have been included within other creditors.

**13. POST BALANCE SHEET EVENTS**

On the 8th June 2022 the company issued 2,197 ordinary shares for a total consideration of £439,400.