

**Supadupa Me Limited**  
**Annual Report and Unaudited Financial Statements**  
**for the Year Ended 30 December 2019**

**SUPADUPA ME LIMITED**

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## **SUPADUPA ME LIMITED**

### **Company Information**

<b>Directors</b>	Mr G Schragger Mr A A M Adeleye
<b>Registered office</b>	10 Malton Road London W10 5UP
<b>Accountants</b>	Rotherham Taylor Limited Chartered Accountants 21 Navigation Business Village Navigation Way Ashton-on-Ribble Preston Lancashire PR2 2YP

**SUPADUPA ME LIMITED****(Registration number: 07859186)****Balance Sheet as at 30 December 2019**

	<b>Note</b>	<b>2019 £</b>	<b>2018 £</b>
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	689,246	429,651
Tangible assets	<u>5</u>	1,384	6,508
		<u>690,630</u>	<u>436,159</u>
<b>Current assets</b>			
Debtors	<u>6</u>	68,129	20,196
Cash at bank and in hand		<u>230,570</u>	<u>346,782</u>
		298,699	366,978
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(132,566)</u>	<u>(66,202)</u>
<b>Net current assets</b>		<u>166,133</u>	<u>300,776</u>
<b>Net assets</b>		<u>856,763</u>	<u>736,935</u>
<b>Capital and reserves</b>			
Called up share capital		114,417	100,439
Share premium reserve		1,995,299	1,177,476
Profit and loss account		<u>(1,252,953)</u>	<u>(540,980)</u>
<b>Total equity</b>		<u>856,763</u>	<u>736,935</u>

For the financial year ending 30 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

**SUPADUPA ME LIMITED**

**(Registration number: 07859186)**  
**Balance Sheet as at 30 December 2019**

Approved and authorised by the Board on 18 December 2020 and signed on its behalf by:

.....

Mr G Schragger  
Director

# **SUPADUPA ME LIMITED**

## **Notes to the Financial Statements for the Year Ended 30 December 2019**

### **1 General information**

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:  
10 Malton Road  
London  
W10 5UP

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Going concern**

The directors consider that the company will be able to settle its liabilities as and when they fall due for the foreseeable future. This assessment has been made taking into account a period of at least 12 months from the approval and signing of these financial statements. Should it prove necessary, the directors are in the position to discontinue the development expenditure without costs arising therefrom affecting this assessment.

The directors do not commit to expenditure unless and until they are satisfied that sufficient funding is in place for the company to meet the related obligation. Accordingly, the financial statements have been prepared on a going concern basis and do not include any adjustments that would result if the company was unable to continue as a going concern.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when, the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities.

## **SUPADUPA ME LIMITED**

### **Notes to the Financial Statements for the Year Ended 30 December 2019**

#### **Tax**

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office equipment	50% straight line

#### **Development expenditure**

In the research phase of a project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research is 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.

#### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Development expenditure	10% straight line

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

## **SUPADUPA ME LIMITED**

### **Notes to the Financial Statements for the Year Ended 30 December 2019**

#### **Creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### **Financial instruments**

The company only enters into basic financial instruments 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 non-puttable 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 profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.



## SUPADUPA ME LIMITED

### Notes to the Financial Statements for the Year Ended 30 December 2019

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 7 (2018 - 6).

#### 4 Intangible assets

	Development expenditure £	Total £
<b>Cost or valuation</b>		
At 31 December 2018	522,298	522,298
Additions	346,473	346,473
At 30 December 2019	868,771	868,771
<b>Amortisation</b>		
At 31 December 2018	92,647	92,647
Amortisation charge	86,878	86,878
At 30 December 2019	179,525	179,525
<b>Carrying amount</b>		
At 30 December 2019	689,246	689,246
At 30 December 2018	429,651	429,651

# SUPADUPA ME LIMITED

## Notes to the Financial Statements for the Year Ended 30 December 2019

### 5 Tangible assets

	Office equipment £	Total £
<b>Cost or valuation</b>		
At 31 December 2018	16,287	16,287
Additions	2,768	2,768
Disposals	(2,381)	(2,381)
At 30 December 2019	16,674	16,674
<b>Depreciation</b>		
At 31 December 2018	9,778	9,778
Charge for the year	7,810	7,810
Eliminated on disposal	(2,298)	(2,298)
At 30 December 2019	15,290	15,290
<b>Carrying amount</b>		
At 30 December 2019	1,384	1,384
At 30 December 2018	6,508	6,508

### 6 Debtors

	2019 £	2018 £
Trade debtors	2,704	1,200
Other debtors	65,425	18,996
	68,129	20,196

### 7 Creditors

#### Creditors: amounts falling due within one year

	Note	2019 £	2018 £
<b>Due within one year</b>			
Loans and borrowings	8	21,476	16,787
Trade creditors		58,024	9,903
Taxation and social security		26,743	26,953
Other creditors		26,323	12,559
		132,566	66,202

## SUPADUPA ME LIMITED

### Notes to the Financial Statements for the Year Ended 30 December 2019

#### 8 Loans and borrowings

	2019 £	2018 £
<b>Current loans and borrowings</b>		
Directors' loan accounts	21,476	16,787

The directors' loan accounts are non-interest bearing and have no formal repayment terms.

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.