

COMPANY REGISTRATION NUMBER: 08339960

BorrowMyDoggy Limited

Filleted Unaudited Financial Statements

31 December 2022

BorrowMyDoggy Limited

Financial Statements

Year ended 31 December 2022

Contents	Page	
Officers and professional advisers	1	
Chartered certified accountants report to the board of directors on the preparation of the unaudited statutory financial statements		2
Statement of financial position	3	
Notes to the financial statements	5	

BorrowMyDoggy Limited

Officers and Professional Advisers

The board of directors	R R Jacobsen
	J V Pancholi
	C M Soames
Registered office	727-729 High Road
	London
	N12 0BP
Accountants	Complete Accounting Solutions
	Chartered Certified Accountants
	727-729 High Road
	London
	N12 0BP

BorrowMyDoggy Limited

Chartered Certified Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of BorrowMyDoggy Limited

Year ended 31 December 2022

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 December 2022, which comprise the statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Complete Accounting Solutions Chartered Certified Accountants
727-729 High Road London N12 0BP
31 July 2023

BorrowMyDoggy Limited
Statement of Financial Position
31 December 2022

		2022	2021
	Note	£	£
Fixed assets			
Tangible assets	5	5,803	9,587
Current assets			
Debtors	6	56,407	34,804
Cash at bank and in hand		46,234	42,228
		102,641	77,032
Creditors: amounts falling due within one year	7	1,020,190	1,069,337
Net current liabilities		917,549	992,305
Total assets less current liabilities		(911,746)	(982,718)
Creditors: amounts falling due after more than one year	8	127,109	33,243
Net liabilities		(1,038,855)	(1,015,961)
Capital and reserves			
Called up share capital		274	274
Share premium account		2,851,145	2,851,145
Share-based payments reserve		46,424	44,726
Profit and loss account		(3,936,698)	(3,912,106)
Shareholders funds		(1,038,855)	(1,015,961)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 December 2022 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

BorrowMyDoggy Limited

Statement of Financial Position *(continued)*

31 December 2022

These financial statements were approved by the board of directors and authorised for issue on 31 July 2023 , and are signed on behalf of the board by:

R R Jacobsen

Director

Company registration number: 08339960

BorrowMyDoggy Limited

Notes to the Financial Statements

Year ended 31 December 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 727-729 High Road, London, N12 0BP.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

We believe that the company's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the company's needs. We believe that no further disclosures relating to the company's ability to continue as a going concern need to be made in the financial statements. In assessing going concern, we have paid particular attention to a period of not less than one year from the date of approval of the financial statements.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer equipment - 33% straight line

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

Share-based payments

Equity-settled share-based payment transactions are measured at fair value at the date of grant. The fair value is expensed on a straight-line basis over the vesting period, with a corresponding increase in equity. This is based upon the company's estimate of the shares or share options that will eventually vest which takes into account all vesting conditions and non-market performance conditions, with adjustments being made where new information indicates the number of shares or share options expected to vest differs from previous estimates. Fair value is determined using an appropriate pricing model. All market conditions and non-vesting conditions are taken into account when estimating the fair value of the shares or share options. As long as all other vesting conditions are satisfied, no adjustment is made irrespective of whether market or non-vesting conditions are met. Where the terms of an equity-settled transaction are modified, an expense is recognised as if the terms had not been modified. In addition, an expense is recognised for any increase in the fair value of the transaction, as measured at the date of modification. Where an equity-settled transaction is cancelled or settled, it is treated as if it had vested on the date of cancellation or settlement, and any expense not yet recognised in profit or loss is expensed immediately.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 12 (2021: 15).

5. Tangible assets

	Equipment £
Cost	
At 1 January 2022	36,240
Additions	2,004

At 31 December 2022	38,244

Depreciation	
At 1 January 2022	26,653
Charge for the year	5,788

At 31 December 2022	32,441

Carrying amount	
At 31 December 2022	5,803

At 31 December 2021	9,587

6. Debtors

	2022 £	2021 £
Trade debtors	45,473	24,478
Other debtors	10,934	10,326
	-----	-----
	56,407	34,804
	-----	-----

7. Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans	10,392	11,160
Trade creditors	12,841	22,054
Social security and other taxes	76,815	70,705
Other creditors	920,142	965,418
	-----	-----
	1,020,190	1,069,337
	-----	-----

8. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans	23,609	33,243
Other creditors	103,500	—
	-----	-----
	127,109	33,243
	-----	-----

Included within other creditors above is convertible debt of £103,500 .

9. Share-based payments

The company runs a share options scheme and 228,150 (2021 : none) share options were granted during the year and there are a total of 13 (2021 : 9) employees left in the scheme (two of whom are directors). The exercise price is £0.22 (2021 : £0.22) per share. Details of the number of share options and details of the number and weighted average exercise prices (WAEP) of share options granted during the year are as follows:

Details of the number and weighted average exercise prices (WAEP) of share options during the year are as follows:

	2022		2021	
	No.	WAEP	No.	WAEP
Outstanding at 1 January 2022	223,700	0.21	228,000	0.20
Granted during the year	228,150	0.21	–	0.20
Expired during the year	(4,800)	0.21	(4,300)	0.20
	-----	----	-----	----
Outstanding at 31 December 2022	447,050	–	223,700	–
	-----	----	-----	----

The total expense recognised in profit or loss for the year is as follows:

	2022	2021
	£	£
Equity-settled share-based payments	1,698	(1,027)
	-----	-----

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.