

Unaudited Financial Statements for the Year Ended 30 June 2021

for

Assura Protect Limited

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for the Year Ended 30 June 2021

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DIRECTORS:

C J Donley
Adina E Enciu
Matthew C Turner

REGISTERED OFFICE:

Spitalfields House
Stirling Way
Borehamwood
Hertfordshire
WD6 2FX

REGISTERED NUMBER:

08403633 (England and Wales)

ACCOUNTANTS:

J.D. Bregman & Co Limited
First Floor
Spitalfields House
Stirling Way
Borehamwood
Hertfordshire
WD6 2FX

Balance Sheet
30 June 2021

	Notes	30.6.21 £	30.6.20 £
CURRENT ASSETS			
Debtors	6	51,238	34,448
Cash at bank and in hand		<u>707,228</u>	<u>10,509</u>
		758,466	44,957
CREDITORS			
Amounts falling due within one year	7	<u>(26,605)</u>	<u>(38,395)</u>
NET CURRENT ASSETS		<u>731,861</u>	<u>6,562</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		731,861	6,562
CREDITORS			
Amounts falling due after more than one year	8	<u>(503,969)</u>	<u>(504,922)</u>
NET ASSETS/(LIABILITIES)		<u>227,892</u>	<u>(498,360)</u>
CAPITAL AND RESERVES			
Called up share capital	9	103	100
Share premium		749,997	-
Retained earnings		<u>(522,208)</u>	<u>(498,460)</u>
SHAREHOLDERS' FUNDS		<u>227,892</u>	<u>(498,360)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 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.

Balance Sheet - continued
30 June 2021

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 by the Board of Directors and authorised for issue on 29 March 2022 and were signed on its behalf by:

C J Donley - Director

Notes to the Financial Statements
for the Year Ended 30 June 2021

1. **STATUTORY INFORMATION**

Assura Protect 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.

Significant judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Judgements in respect of recognition of revenue has had the most significant effects on amounts recognized in the financial statements.

Turnover

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

Goodwill

Goodwill arising on the acquisition relates to the purchase of client bank data to provide a complete insurance brokerage and wealth management services. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life of 5 years.

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.

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	- 33% on cost
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Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

2. **ACCOUNTING POLICIES - continued**

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.

Going concern

The financial statements have been prepared on a going concern basis, which assumes the company will continue to trade. The validity in this assumption is dependent on the continued support from the company's creditors and shareholders

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2020 - 2) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 July 2020 and 30 June 2021	<u>22,807</u>
AMORTISATION	
At 1 July 2020 and 30 June 2021	<u>22,807</u>
NET BOOK VALUE	
At 30 June 2021	<u>-</u>
At 30 June 2020	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

5. **PROPERTY, PLANT AND EQUIPMENT**

	Computer equipment £
COST	
At 1 July 2020	12,866
Disposals	(12,866)
At 30 June 2021	-
DEPRECIATION	
At 1 July 2020	12,866
Eliminated on disposal	(12,866)
At 30 June 2021	-
NET BOOK VALUE	
At 30 June 2021	-
At 30 June 2020	-

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

	30.6.21 £	30.6.20 £
Trade debtors	12,000	12,000
Other debtors	31,000	14,210
Prepayments	8,238	8,238
	<u>51,238</u>	<u>34,448</u>

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

	30.6.21 £	30.6.20 £
Bank loans and overdrafts	953	78
Directors' current accounts	24,452	38,317
Accrued expenses	1,200	-
	<u>26,605</u>	<u>38,395</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

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

	30.6.21	30.6.20
	£	£
Bank loans - 1-2 years	977	939
Bank loans - 2-5 years	2,992	3,983
Directors' loan accounts	500,000	500,000
	<u>503,969</u>	<u>504,922</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.21	30.6.20
			£	£
1,030,303	Ordinary share	£0.0001	<u>103</u>	<u>100</u>

During the year, 30,300 Ordinary shares of nominal value of 0.0001 were issued at a value of £24.75 per share.

10. **COVID-19**

The Covid-19 pandemic continued during the Company's financial period ended 30.6.2021. The directors have carefully considered the likely effect of the Covid-19 pandemic on the future performance of the company and consider that it is likely to have an adverse impact on this. It is not possible to quantify this impact. However, the directors consider that the company has sufficient resources to enable it to remain in business for the foreseeable future.

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.