

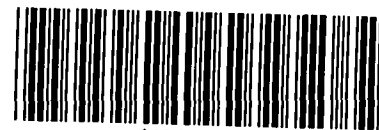
**RISE TO LIMITED**  
**AMENDED ANNUAL REPORT AND UNAUDITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2022**  
**PAGES FOR FILING WITH REGISTRAR**

AMENDED

THE REVISED ACCOUNTS REPLACE THE ORIGINAL ACCOUNTS  
THEY ARE NOW THE STATUTORY ACCOUNTS. THEY HAVE BEEN  
PREPARED AS AT THE DATE OF THE ORIGINAL ACCOUNTS.  
AND NOT AS AT THE DATE OF THE REVISION.  
AND ACCORDINGLY DO NOT DEAL WITH EVENTS BETWEEN  
THOSE DATES.

TWP Accounting LLP  
Chartered Accountants  
The Old Rectory  
Church Street  
Weybridge  
Surrey  
KT13 8DE

FRIDAY



\*ABGJLAA3\*

A11

11/11/2022

#194

COMPANIES HOUSE

# **RISE TO LIMITED**

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# RISE TO LIMITED

Company Registration No. 08570213

## BALANCE SHEET

AS AT 31 MARCH 2022

		2022		2021 as restated	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	3		771,529		379,297
Tangible assets	4		15,226		5,461
			<u>786,755</u>		<u>384,758</u>
<b>Current assets</b>					
Debtors	5	528,054		225,090	
Cash at bank and in hand		958,664		227,678	
		<u>1,486,718</u>		<u>452,768</u>	
<b>Creditors: amounts falling due within one year</b>	6	(1,035,946)		(909,046)	
<b>Net current assets/(liabilities)</b>			<u>450,772</u>		<u>(456,278)</u>
<b>Total assets less current liabilities</b>			<u>1,237,527</u>		<u>(71,520)</u>
<b>Creditors: amounts falling due after more than one year</b>	7		-		(41,667)
<b>Net assets/(liabilities)</b>			<u>1,237,527</u>		<u>(113,187)</u>
<b>Capital and reserves</b>					
Called up share capital	8		287		233
Share premium account			3,281,477		1,672,091
Profit and loss reserves			(2,044,237)		(1,785,511)
<b>Total equity</b>			<u>1,237,527</u>		<u>(113,187)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

# RISE TO LIMITED

Company Registration No. 08570213

## BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2022

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The financial statements were approved by the board of directors and authorised for issue on 07 Nov 2022 and are signed on its behalf by:

*Duncan Cheate*

.....  
D Cheate (Nov 7, 2022, 7:13pm)

Director

# RISE TO LIMITED

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

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### 1 Accounting policies

#### Company information

Rise To Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Old Rectory, Church Street, Weybridge, Surrey, KT13 8DE.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

The current COVID-19 pandemic has created uncertainty over the future financial implications to the worldwide economy. At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus, the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Turnover

Turnover represents amounts receivable for employee learning, engagement and performance related software license subscriptions and associated services supplied during the year net of VAT and trade discounts.

Other income includes amounts received from HMRC relating to research and development refunds.

#### 1.4 Intangible fixed assets other than goodwill

Intangible assets are internally generated and are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software development	10 years straight line
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#### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office equipment	33.33% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# RISE TO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

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#### 1 Accounting policies

(Continued)

##### 1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.7 Financial instruments

###### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

###### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

##### 1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### 1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

##### 1.10 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

##### 1.11 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

# RISE TO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	14	11

### 3 Intangible fixed assets

	Software development £
<b>Cost</b>	
At 1 April 2021	379,297
Additions	430,162
At 31 March 2022	809,459
<b>Amortisation and impairment</b>	
At 1 April 2021	-
Amortisation charged for the year	37,930
At 31 March 2022	37,930
<b>Carrying amount</b>	
At 31 March 2022	771,529
At 31 March 2021	379,297

# RISE TO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 4 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 April 2021	13,357
Additions	16,278
At 31 March 2022	29,635
<b>Depreciation and impairment</b>	
At 1 April 2021	7,896
Depreciation charged in the year	6,513
At 31 March 2022	14,409
<b>Carrying amount</b>	
At 31 March 2022	15,226
At 31 March 2021	5,461

### 5 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	498,451	196,740
Other debtors	29,603	28,350
	528,054	225,090

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

	2022 £	2021 £
Bank loans	-	8,333
Trade creditors	120,273	68,021
Other taxation and social security	50,432	35,797
Other creditors	865,241	796,895
	1,035,946	909,046

### 7 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	-	41,667



## RISE TO LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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**8 Called up share capital**

	2022	2021	2022	2021
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
Ordinary of 0.1p each	286,777	233,129	287	233
Deferred of 0.1p each	320	320	-	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**9 Related party transactions**

At the balance sheet date the company owed Prelude to Business Limited, a connected company, £4,599 (2021 - £262,815).

**10 Restatement**

The 2021 comparatives have been restated to include the capitalisation of intangible software development costs. The amount of £379,297 has been moved from overheads to the intangible asset on the balance sheet. This has reduced the loss shown in the 2021 accounts.