

**GIRLING & COMPANY SOFTWARE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Girling & Company Software Limited
Unaudited Financial Statements
For The Year Ended 31 December 2022

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Girling & Company Software Limited
Balance Sheet
As At 31 December 2022

Registered number: 08738218

| | | 2022 | | 2021 | |
|--|-------|-----------|--------------|-----------|--------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Intangible Assets | 4 | | 1,934,645 | | 1,750,634 |
| Tangible Assets | 5 | | 4,979 | | 2,486 |
| Investments | 6 | | 101,200 | | 101,200 |
| | | | | | |
| | | | 2,040,824 | | 1,854,320 |
| CURRENT ASSETS | | | | | |
| Debtors | 7 | 91,625 | | 60,181 | |
| Cash at bank and in hand | | 2,844 | | 141 | |
| | | | | | |
| | | | 94,469 | | 60,322 |
| Creditors: Amounts Falling Due Within One Year | 8 | (36,257) | | (80,634) | |
| | | | | | |
| NET CURRENT ASSETS (LIABILITIES) | | | 58,212 | | (20,312) |
| | | | | | |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 2,099,036 | | 1,834,008 |
| | | | | | |
| Creditors: Amounts Falling Due After More Than One Year | 9 | | (1,612,580) | | (1,475,100) |
| | | | | | |
| PROVISIONS FOR LIABILITIES | | | | | |
| Deferred Taxation | | | (946) | | (472) |
| | | | | | |
| NET ASSETS | | | 485,510 | | 358,436 |
| | | | | | |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 10 | | 100 | | 100 |
| Profit and Loss Account | | | 485,410 | | 358,336 |
| | | | | | |
| SHAREHOLDERS' FUNDS | | | 485,510 | | 358,436 |

Girling & Company Software Limited
Balance Sheet (continued)
As At 31 December 2022

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.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Stuart Girling

Director

31 August 2023

The notes on pages 3 to 6 form part of these financial statements.

Girling & Company Software Limited
Notes to the Financial Statements
For The Year Ended 31 December 2022

1. General Information

Girling & Company Software Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08738218. The registered office is Brook House, Bury Road, Rickingham, Diss, Norfolk, IP22 1HA.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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

2.2. Turnover

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

2.3. Research and Development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | |
|------------------|-------------|
| Office Equipment | 33% on cost |
|------------------|-------------|

2.5. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Girling & Company Software Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

2.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 5 (2021: 5)

4. Intangible Assets

| | Development Costs |
|------------------------|------------------------------|
| | £ |
| Cost | |
| As at 1 January 2022 | 1,750,634 |
| Additions | 184,011 |
| As at 31 December 2022 | <u>1,934,645</u> |
| Net Book Value | |
| As at 31 December 2022 | <u>1,934,645</u> |
| As at 1 January 2022 | <u>1,750,634</u> |

Girling & Company Software Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

5. Tangible Assets

| | Office Equipment £ |
|----------------------------|-----------------------------------|
| Cost | |
| As at 1 January 2022 | 5,575 |
| Additions | 4,609 |
| As at 31 December 2022 | <u>10,184</u> |
| Depreciation | |
| As at 1 January 2022 | 3,089 |
| Provided during the period | 2,116 |
| As at 31 December 2022 | <u>5,205</u> |
| Net Book Value | |
| As at 31 December 2022 | <u>4,979</u> |
| As at 1 January 2022 | <u>2,486</u> |

6. Investments

| | Unlisted £ |
|------------------------|-----------------------|
| Cost | |
| As at 1 January 2022 | 101,200 |
| As at 31 December 2022 | <u>101,200</u> |
| Provision | |
| As at 1 January 2022 | - |
| As at 31 December 2022 | <u>-</u> |
| Net Book Value | |
| As at 31 December 2022 | <u>101,200</u> |
| As at 1 January 2022 | <u>101,200</u> |

Investments held as fixed assets are shown at cost less provision for impairment.

Girling & Company Software Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

7. Debtors

| | 2022 | 2021 |
|--------------------------------|---------------|---------------|
| | £ | £ |
| Due within one year | | |
| Trade debtors | 8,466 | 14,258 |
| Prepayments and accrued income | 2,476 | 2,052 |
| Other debtors | 80,683 | 43,871 |
| | <u>91,625</u> | <u>60,181</u> |

8. Creditors: Amounts Falling Due Within One Year

| | 2022 | 2021 |
|-------------------------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 9,058 | 53,779 |
| Bank loans and overdrafts | 5,556 | 5,556 |
| Corporation tax | 13,167 | 13,187 |
| Social security & other taxes | 3,716 | 2,977 |
| Other creditors | 934 | 806 |
| Accruals and deferred income | 3,826 | 4,329 |
| | <u>36,257</u> | <u>80,634</u> |

9. Creditors: Amounts Falling Due After More Than One Year

| | 2022 | 2021 |
|---------------------------------|------------------|------------------|
| | £ | £ |
| Trade creditors | 400,382 | 400,382 |
| Bank loans | 35,648 | 41,204 |
| Accruals and deferred income | 479,644 | 479,644 |
| Amounts owed to related parties | 696,906 | 553,870 |
| | <u>1,612,580</u> | <u>1,475,100</u> |

10. Share Capital

| | 2022 | 2021 |
|------------------------------------|-------------|-------------|
| | £ | £ |
| Allotted, Called up and fully paid | <u>100</u> | <u>100</u> |

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.