

Powered by Humans Limited

Unaudited Financial Statements

For Filing with Registrar

For the year ended 31 March 2021

Company Registration No. 08769514 (England and Wales)

Powered by Humans Limited

Company Information

Directors	J J Boyne C E Wright K A O'Loughlin R C Stainton
Secretary	C E Wright
Company number	08769514
Registered office	The Lockhouse Mead Lane Hertford United Kingdom SG13 7AX
Accountants	Moore Kingston Smith LLP Charlotte Building 17 Gresse Street London W1T 1QL
Business address	The Lockhouse Mead Lane Hertford United Kingdom SG13 7AX

Powered by Humans Limited

Contents

	Page
Balance sheet	1
Notes to the financial statements	2 - 4

Powered by Humans Limited

Balance Sheet

As at 31 March 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	3	651,766		1,042,341	
Cash at bank and in hand		365,299		140,322	
		<u>1,017,065</u>		<u>1,182,663</u>	
Creditors: amounts falling due within one year	4	<u>(301,603)</u>		<u>(663,137)</u>	
Net current assets			<u>715,462</u>		<u>519,526</u>
Capital and reserves					
Called up share capital	5		50		50
Profit and loss reserves			<u>715,412</u>		<u>519,476</u>
Total equity			<u>715,462</u>		<u>519,526</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 2021 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 Act 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.

The financial statements were approved by the board of directors and authorised for issue on 24 June 2022 and are signed on its behalf by:

K A O'Loughlin
Director

Company Registration No. 08769514

Powered by Humans Limited

Notes to the Financial Statements

For the year ended 31 March 2021

1 Accounting policies

Company information

Powered by Humans Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Lockhouse, Mead Lane, Hertford, United Kingdom, SG13 7AX.

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 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 pound.

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

1.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

1.3 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand and deposits held at call with banks.

1.4 Financial instruments

The company has only basic financial instruments held at amortised cost.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Taxation

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

Powered by Humans Limited

Notes to the Financial Statements (Continued)

For the year ended 31 March 2021

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

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

1.8 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 are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 0. (2020: nil). The cost incurred for services provided by common directors and employees is recognised in the financial statements of related undertaking Smyle Creative Limited and is not recharged.

Powered by Humans Limited

Notes to the Financial Statements (Continued)

For the year ended 31 March 2021

3 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	20,529	675,780
Corporation tax recoverable	18,881	18,881
Amounts due from group undertakings	476,026	49,551
Other debtors	136,330	298,129
	<u>651,766</u>	<u>1,042,341</u>

4 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	35,941	136,106
Corporation tax	-	14,996
Other creditors	265,662	512,035
	<u>301,603</u>	<u>663,137</u>

5 Called up share capital

	2021	2020
	£	£
Ordinary share capital		
Issued and fully paid		
25 Ordinary J shares of £1 each	25	25
25 Ordinary K shares of £1 each	25	25
	<u>50</u>	<u>50</u>

6 Related party transactions

The company has taken exemption under section 33 Related Party Disclosures paragraph 33.1A from disclosing transactions with other members of a wholly owned group.

7 Parent company

The smallest and largest group undertaking in which the results of the company are consolidated is that headed by Smyle Creative Group Limited. The consolidated accounts are available to the public and at the registered office: The Lockhouse, Mead Lane, Hertford, England, SG13 7AX.

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.