

Company registration number 08822618 (England and Wales)

FABACUS HOLDINGS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023
PAGES FOR FILING WITH REGISTRAR

FABACUS HOLDINGS LIMITED

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FABACUS HOLDINGS LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF FABACUS HOLDINGS LIMITED FOR THE YEAR ENDED 31 AUGUST 2023

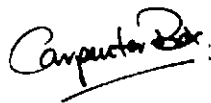
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Fabacus Holdings Limited for the year ended 31 August 2023 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the board of directors of Fabacus Holdings Limited, as a body, in accordance with the terms of our engagement letter dated 16 May 2022. Our work has been undertaken solely to prepare for your approval the financial statements of Fabacus Holdings Limited and state those matters that we have agreed to state to the board of directors of Fabacus Holdings Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Fabacus Holdings Limited and its board of directors as a body, for our work or for this report.

It is your duty to ensure that Fabacus Holdings Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Fabacus Holdings Limited. You consider that Fabacus Holdings Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Fabacus Holdings Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Carpenter Box

14 March 2024

Chartered Accountants

Amelia House
Crescent Road
Worthing
West Sussex
BN11 1RL



FABACUS HOLDINGS LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Investments	3		4		4
Current assets					
Debtors	4	15,687,677		12,646,170	
Cash at bank and in hand		272,452		17,957	
		<u>15,960,129</u>		<u>12,664,127</u>	
Creditors: amounts falling due within one year	5	<u>(53,731)</u>		<u>(240,048)</u>	
Net current assets		15,906,398		12,424,079	
Net assets		<u>15,906,402</u>		<u>12,424,083</u>	
Capital and reserves					
Called up share capital	6	318		288	
Share premium account		16,555,896		12,863,830	
Profit and loss reserves		<u>(649,812)</u>		<u>(440,035)</u>	
Total equity		<u>15,906,402</u>		<u>12,424,083</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 August 2023 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.

The financial statements were approved by the board of directors and authorised for issue on 14 March 2024 and are signed on its behalf by:

Mr S M Jacobs
Director

Company registration number 08822618 (England and Wales)

FABACUS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

Company information

Fabacus Holdings Limited is a private company limited by shares incorporated in England and Wales. The registered office is 12 Soho Square, London, W1D 3QF.

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.

1.2 Going concern

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. The directors have considered relevant information, including the company's principal risks and uncertainties, and the impact of subsequent events in making their assessment. Based on these assessments and having regard to the resources available to the entity, the directors have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and financial statements.

1.3 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

1.4 Cash and cash equivalents

Cash and cash equivalents 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.

1.5 Equity instruments

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

2 Employees

The average monthly number of persons employed by the company during the year was 0 (2022 - 0).

3 Fixed asset investments

	2023	2022
	£	£
Shares in group undertakings and participating interests	4	4
	<u>4</u>	<u>4</u>

FABACUS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

4 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Amounts owed by group undertakings	46,632	79,516
Other debtors	32,087	1,710,793
	<u>78,719</u>	<u>1,790,309</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>15,608,958</u>	<u>10,855,861</u>
Total debtors	<u><u>15,687,677</u></u>	<u><u>12,646,170</u></u>

5 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	52,231	58,506
Other creditors	1,500	181,542
	<u>53,731</u>	<u>240,048</u>

6 Called up share capital

	2023 Number	2022 Number	2023 £	2022 £
Ordinary share capital Issued and fully paid				
Ordinary Shares of 0.1p each	264,494	253,420	264	253
Ordinary A1 Shares of 0.1p each	34,190	34,189	34	34
Ordinary A2 Shares of 0.1p each	580	579	1	1
Ordinary A3 Shares of 0.1p each	19,412	-	19	-
	<u>318,676</u>	<u>288,188</u>	<u>318</u>	<u>288</u>

During the year the company issued 11,074 Ordinary shares with a par value of £0.001 per share and 19,412 Ordinary A3 shares with par value £0.001 per share.

7 Related party transactions

Included in debtors falling due after more than one year is a loan due from a subsidiary company, Fabacus Services Limited, of £15,608,958 (2022: £10,855,861). This loan is included in debtors falling due after more than one year as the company has confirmed that it is not seeking repayment within 12 months of the balance sheet date.

FABACUS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

8 Share Warrants

During the current year, 1,176 warrants were granted to a supplier of one of the company's subsidiaries. Of these warrants, 1,176 £0.0001 ordinary share warrants were still in place at 31 August 2023. These warrants were granted at an exercise price of £105.31. These warrants may be exercised at any point during the five years after the issue date. The directors have recorded no charge within the income statement as the subsidiary has recognised the cost invoiced by the supplier.

During the 31 August 2022 year, 1,105 warrants were granted to a supplier of one of the company's subsidiaries. Of these warrants, 1,105 £0.0001 ordinary share warrants were still in place at 31 August 2023. These warrants were granted at an exercise price of £105.31. These warrants may be exercised at any point during the five years after the issue date. The directors have recorded no charge within the income statement as the subsidiary has recognised the cost invoiced by the supplier.

During the 31 August 2021 year, 1,031 warrants were granted to a supplier of one of the company's subsidiaries. Of these warrants, 1,031 £0.0001 ordinary share warrants were still in place at 31 August 2023. These warrants were granted at an exercise price of £84.51. These warrants may be exercised at any point during the five years after the issue date. The directors have recorded no charge within the income statement as the subsidiary has recognised the cost invoiced by the supplier.

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.