

**CROWDLORDS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

Crowdlords Limited
Unaudited Financial Statements
For The Year Ended 31 January 2022

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Crowdlords Limited
Statement of Financial Position
As at 31 January 2022

Registered number: 08868588

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		25,525		25,090
Tangible Assets	4		1,757		2,592
Investments	5		108,854		108,854
			<u>136,136</u>		<u>136,536</u>
CURRENT ASSETS					
Debtors	6	218,375		203,341	
Cash at bank and in hand		<u>32,277</u>		<u>44,346</u>	
		250,652		247,687	
Creditors: Amounts Falling Due Within One Year	7	<u>(220,257)</u>		<u>(222,409)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>30,395</u>		<u>25,278</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>166,531</u>		<u>161,814</u>
Creditors: Amounts Falling Due After More Than One Year	8		<u>(40,718)</u>		<u>(50,000)</u>
NET ASSETS			<u>125,813</u>		<u>111,814</u>
CAPITAL AND RESERVES					
Called up share capital	9		67,976		67,976
Share premium account			477,621		477,621
Income Statement			<u>(419,784)</u>		<u>(433,783)</u>
SHAREHOLDERS' FUNDS			<u>125,813</u>		<u>111,814</u>

Crowdlords Limited
Statement of Financial Position (continued)
As at 31 January 2022

For the year ending 31 January 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 Income Statement.

On behalf of the board

Mr R B Bush

Director

07/12/2022

The notes on pages 3 to 7 form part of these financial statements.

Crowdlords Limited
Notes to the Financial Statements
For The Year Ended 31 January 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

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

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

The principle accounting policies adopted are set below.

1.2. Going Concern Disclosure

The directors have considered the prospect of the business for the next twelve months and beyond and have arrived at a reasonable expectation the company will continue to meet its obligations as they fall due. The directors have also pledged their financial support to assist with this if required. On this basis, the directors will continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3. Turnover

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

1.4. Intangible Fixed Assets and Amortisation – Other Intangible

Other intangible assets relate to website development which is amortised to the profit and loss account over its estimated economic life of 10 years.

1.5. Tangible Fixed Assets and Depreciation

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:

Computer Equipment	25% Reducing Balance
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Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

1.6. Financial Instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors, creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

1.7. Government Grant

Government grants are recognised in the income statement in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the income statement. Grants towards general activities of the entity over a specific period are recognised in the income statement over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the income statement over the useful life of the asset concerned.

All grants in the income statement are recognised when all conditions for receipt have been complied with.

Job Retention Scheme

The company accounts for grants using the accrual method. The company received a government grant during the year of £37,381 which was in the form of the Corona-Virus Job Retention Scheme.

Government Assistance

The company received assistance in the form of a government backed loan (including Coronavirus Business Interruption Loan Scheme (CBILS), Coronavirus Large Business Interruption Loan Scheme (CLBILS), Bounce Back Loan Scheme (BBLs) and Future Fund Scheme) of £50,718 during the year ended 31 January 2022. This is reported the current and long term liabilities of the balance sheet based on the allocation of payments due within 12 months and greater than 12 months.

Crowdlords Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2022

1.8. 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.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.9. 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.

1.10. Critical Accounting Judgements and Key Sources of Estimation Uncertainty

In the application of the company's accounting policies management is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily ascertainable from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual outcomes may differ from these estimates.

The estimates and underlying assumptions are reviewed on a continuing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised.

The key areas of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below:

Accrued Expenditure

The company includes a provision for invoices which are yet to be received from and amounts paid in advance to suppliers. These provisions are estimated based upon the expected values of the invoices which are issued and services received following the period end.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2022	2021
Office and administration	4	5
	<u>4</u>	<u>5</u>

3. Intangible Assets

	Other £
Cost	
As at 1 February 2021	45,566
Additions	5,546
As at 31 January 2022	<u>51,112</u>
Amortisation	
As at 1 February 2021	20,476
Provided during the period	5,111
As at 31 January 2022	<u>25,587</u>
Net Book Value	
As at 31 January 2022	<u>25,525</u>
As at 1 February 2021	<u>25,090</u>

Crowdlords Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2022

4. Tangible Assets

	Computer Equipment £
Cost	
As at 1 February 2021	5,658
Disposals	(333)
As at 31 January 2022	<u>5,325</u>
Depreciation	
As at 1 February 2021	3,066
Provided during the period	585
Disposals	(83)
As at 31 January 2022	<u>3,568</u>
Net Book Value	
As at 31 January 2022	<u>1,757</u>
As at 1 February 2021	<u>2,592</u>

5. Investments

	Unlisted £
Cost	
As at 1 February 2021	108,854
As at 31 January 2022	<u>108,854</u>
Provision	
As at 1 February 2021	-
As at 31 January 2022	<u>-</u>
Net Book Value	
As at 31 January 2022	<u>108,854</u>
As at 1 February 2021	<u>108,854</u>

6. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	2,399	34,199
Prepayments and accrued income	186	157
Other debtors	3,000	3,000
Amounts owed by connected parties	6,018	3,424
Amounts owed by group undertakings	206,772	162,561
	<u>218,375</u>	<u>203,341</u>

Crowdlords Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2022

7. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	3,700	2,080
Bank loans and overdrafts	10,000	-
Other taxes and social security	3,182	5,166
VAT	17,785	17,040
Net wages	6,487	-
Other creditors	-	2,673
Pension payable	89	436
Accruals and deferred income	2,600	2,600
Directors' loan accounts	176,414	192,414
	<u>220,257</u>	<u>222,409</u>

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

	2022	2021
	£	£
Bank loans	40,718	50,000
	<u>40,718</u>	<u>50,000</u>

9. Share Capital

	2022	2021
Allotted, Called up and fully paid	67,976	67,976

The nominal value per share is £0.01 and there are 679,757 Ordinary shares in issue.

Crowdlords Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2022

10. Related Party Transactions

The amounts owed by connected parties, Crowdvventure (Llantwit) Limited, totalled £6,018 as at the year-end, is a current asset, interest free and repayable on demand.

The amounts owed by group undertakings, CL Number Nine Ltd, totalled £31,497 as at the year-end, is a current asset, interest free and repayable on demand.

The amounts owed by group undertakings, CL Number Seventeen Ltd, totalled £35,100 as at the year-end, is a current asset, interest free and repayable on demand.

The amounts owed by group undertakings, CL Number Sixteen Ltd, totalled £18,875 as at the year-end, is a current asset, interest free and repayable on demand.

The amounts owed by group undertakings, CL Number Twenty Six Ltd, totalled £6,400 as at the year-end, is a current asset, interest free and repayable on demand.

The amounts owed by group undertakings, CL Number Twenty Five Ltd, totalled £64,073 as at the year-end, is a current asset, interest free and repayable on demand.

The amounts owed by group undertakings, CL Number Twenty Seven Ltd, totalled £11,983 as at the year-end, is a current asset, interest free and repayable on demand.

The amounts owed by group undertakings, CL Number Eight Ltd, totalled £28,700 as at the year-end, is a current asset, interest free and repayable on demand.

The amounts owed by group undertakings, CL Number Twenty Ltd, totalled £59 as at the year-end, is a current asset, interest free and repayable on demand.

The amounts owed to group undertakings, CL Number Twenty Nine Ltd, totalled £75 as at the year-end, is a current liability, interest free and repayable on demand.

The amounts owed by group undertakings, CL Number Twenty Eight Ltd, totalled £2,600 as at the year-end, is a current asset, interest free and repayable on demand.

The amounts owed by group undertakings, CL Number Twenty Four Ltd, totalled £12,060 as at the year-end, is a current asset, interest free and repayable on demand.

The amounts owed to group undertakings, CL Number One Ltd, totalled £4,500 as at the year-end, is a current liability, interest free and repayable on demand.

The Directors loan account balance of Mr R B Bush £39,632 is a current liability, is interest free and repayable on demand.

The Directors loan account balance of Mr R Kumar £136,872 is a current liability, is interest free and repayable on demand.

11. General Information

Crowdlords Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08868588 . The registered office is Lance Levy Farmhouse Wildmoor Lane, Sherfield-On-Loddon, Hook, RG27 0HB.

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.