

**OPTIMUS CARDS UK LIMITED**  
**Directors' Report and**  
**Financial Statements**  
**for the Year Ended 31 December 2021**

**Contents of the Financial Statements  
for the year ended 31 December 2021**

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Directors' Report</b>	<b>2</b>
<b>Independent Auditors' Report</b>	<b>3</b>
<b>Income Statement</b>	<b>7</b>
<b>Other Comprehensive Income</b>	<b>8</b>
<b>Balance Sheet</b>	<b>9</b>
<b>Statement of Changes in Equity</b>	<b>10</b>
<b>Cash Flow Statement</b>	<b>11</b>
<b>Notes to the Financial Statements</b>	<b>12</b>

**OPTIMUS CARDS UK LIMITED**

**Company Information  
for the year ended 31 December 2021**

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**Directors:**

S W McLoughlin  
A Morrison  
L Robertson

**Registered office:**

Suite A  
6 Honduras Street,  
London  
EC1Y 0TH

**Registered number:**

09044866 (England and Wales)

**Auditors:**

Haines Watts (City) LLP  
Statutory Auditor  
New Derwent House  
69-73 Theobalds Road  
London  
WC1X 8TA

**Directors' Report  
for the year ended 31 December 2021**

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The directors present their report with the financial statements of the company for the year ended 31 December 2021.

**Directors**

The directors shown below have held office during the whole of the period from 1 January 2021 to the date of this report.

S W McLoughlin

A Morrison

Other changes in directors holding office are as follows:

L Robertson - appointed 3 March 2021

J M Wilson ceased to be a director after 31 December 2021 but prior to the date of this report.

**Statement of directors' responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Statement as to disclosure of information to auditors**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**On behalf of the board:**

L Robertson - Director

29 July 2022

**Independent Auditors' Report to the Members of  
Optimus Cards Uk Limited**

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**Opinion**

We have audited the financial statements of Optimus Cards Uk Limited (the 'company') for the year ended 31 December 2021 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2021 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

However, not all future events or conditions can be predicted. The COVID-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the company's trade, customers, suppliers and wider economy. The Directors' view on the impact of COVID-19 is disclosed within the accounting policies note.

**Other information**

The directors are responsible for the other information. The other information comprises the information in the Directors' Report, but does not include the financial statements and our Auditors' Report thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

**Independent Auditors' Report to the Members of  
Optimus Cards Uk Limited**

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**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Directors' Report.

**Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Independent Auditors' Report to the Members of  
Optimus Cards Uk Limited**

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**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation, employment, data protection and capital requirements;
- we assessed the extent of compliance with the laws and regulations identified above through making enquires of management and inspecting legal correspondence;
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgement and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosure to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual or potential litigation and claims; and
- reviewing correspondence.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

**Independent Auditors' Report to the Members of  
Optimus Cards Uk Limited**

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**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Chris Evans (Senior Statutory Auditor)  
for and on behalf of Haines Watts (City) LLP  
Statutory Auditor  
New Derwent House  
69-73 Theobalds Road  
London  
WC1X 8TA

29 July 2022



**Income Statement**  
**for the year ended 31 December 2021**

		<b>2021</b>	<b>2020</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>		745,444	576,448
Cost of sales		<u>(1,663,953)</u>	<u>(729,572)</u>
<b>Gross loss</b>		(918,509)	(153,124)
Administrative expenses		<u>(3,149,760)</u>	<u>(3,506,840)</u>
		(4,068,269)	(3,659,964)
Other operating income		<u>95,284</u>	<u>-</u>
<b>Operating loss</b>		(3,972,985)	(3,659,964)
Interest receivable and similar income		<u>28</u>	<u>18,487</u>
		(3,972,957)	(3,641,477)
Interest payable and similar expenses	5	<u>-</u>	<u>(147,632)</u>
<b>Loss before taxation</b>	6	(3,972,957)	(3,789,109)
Tax on loss	7	<u>-</u>	<u>-</u>
<b>Loss for the financial year</b>		<u>(3,972,957)</u>	<u>(3,789,109)</u>

The notes form part of these financial statements

**Other Comprehensive Income  
for the year ended 31 December 2021**

		<b>2021</b>	<b>2020</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Loss for the year</b>		(3,972,957)	(3,789,109)
<b>Other comprehensive income</b>		-	-
<b>Total comprehensive income for the year</b>		<u>(3,972,957)</u>	<u>(3,789,109)</u>

**Balance Sheet**  
**31 December 2021**

			2021		2020
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	8		-		-
Tangible assets	9		-		32,719
Investments	10		-		88
			-		32,807
<b>Current assets</b>					
Debtors	11	2,043,055		1,499,321	
Cash at bank and in hand		2,119,543		350,377	
		4,162,598		1,849,698	
<b>Creditors</b>					
Amounts falling due within one year	12	2,063,057		1,688,642	
<b>Net current assets</b>			2,099,541		161,056
<b>Total assets less current liabilities</b>			2,099,541		193,863
<b>Creditors</b>					
Amounts falling due after more than one year	13		760,000		840,000
<b>Net assets/(liabilities)</b>			1,339,541		(646,137)
<b>Capital and reserves</b>					
Called up share capital	14		7,726,836		7,726,836
Other reserves	15		5,958,635		-
Retained earnings	15		(12,345,930)		(8,372,973)
<b>Shareholders' funds</b>			1,339,541		(646,137)

The financial statements were approved by the Board of Directors and authorised for issue on 29 July 2022 and were signed on its behalf by:

L Robertson - Director

**Statement of Changes in Equity  
for the year ended 31 December 2021**

	<b>Called up share capital £</b>	<b>Retained earnings £</b>	<b>Other reserves £</b>	<b>Total equity £</b>
<b>Balance at 1 January 2020</b>	450,000	(4,583,864)	-	(4,133,864)
<b>Changes in equity</b>				
Issue of share capital	7,276,836	-	-	7,276,836
Total comprehensive income	-	(3,789,109)	-	(3,789,109)
<b>Balance at 31 December 2020</b>	<u>7,726,836</u>	<u>(8,372,973)</u>	<u>-</u>	<u>(646,137)</u>
<b>Changes in equity</b>				
Capital Contribution	-	-	5,958,635	5,958,635
Total comprehensive income	-	(3,972,957)	-	(3,972,957)
<b>Balance at 31 December 2021</b>	<u>7,726,836</u>	<u>(12,345,930)</u>	<u>5,958,635</u>	<u>1,339,541</u>

The notes form part of these financial statements

**Cash Flow Statement**  
**for the year ended 31 December 2021**

		<b>2021</b>	<b>2020</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>			
Cash generated from operations	16	(4,111,869)	(2,215,752)
Interest paid		-	(147,632)
Net cash from operating activities		<u>(4,111,869)</u>	<u>(2,363,384)</u>
<b>Cash flows from investing activities</b>			
Purchase of intangible fixed assets		-	(23,000)
Purchase of tangible fixed assets		-	(8,561)
Purchase of fixed asset investments		-	(88)
Sale of intangible fixed assets		-	23,000
Sale of fixed asset investments		88	-
Capital contribution		5,958,635	-
Interest received		28	18,487
Net cash from investing activities		<u>5,958,751</u>	<u>9,838</u>
<b>Cash flows from financing activities</b>			
Share issue		(77,716)	2,329,598
Net cash from financing activities		<u>(77,716)</u>	<u>2,329,598</u>
<b>Increase/(decrease) in cash and cash equivalents</b>		<u>1,769,166</u>	<u>(23,948)</u>
<b>Cash and cash equivalents at beginning of year</b>	17	350,377	374,325
<b>Cash and cash equivalents at end of year</b>	17	<u><u>2,119,543</u></u>	<u><u>350,377</u></u>

The notes form part of these financial statements

**Notes to the Financial Statements  
for the year ended 31 December 2021**

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**1. Statutory information**

Optimus Cards Uk Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. Accounting policies**

**Basis of preparing the financial statements**

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

**Going Concern**

Following the emergence and spread of the coronavirus (COVID-19) and its financial effects on businesses worldwide, the directors have examined the possible effects on their business by undertaking forecasts and scenarios planning. The company will continue to benefit from financial support from its parent company, which has confirmed that it will provide the company with sufficient resources to enable it to meet its debts as they fall due for a period of at least 12 months from the date of approval of these financial statements. The directors, therefore, have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, the directors continue to adopt the going concern basis in preparing the financial statements.

**Turnover**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold - 20% on cost

Plant and machinery - 20% on cost

Fixtures and fittings - 20% on cost

Computer equipment - 33% on cost

**Financial instruments**

**(i) Financial assets**

Basic financial assets, including trade and other receivables and cash and bank balances, are initially recognised at transaction price, 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.

Such assets are subsequently carried at amortised cost using the effective interest method.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

**(ii) Financial liabilities**

Basic financial liabilities, including trade and other payables, 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 receipts discounted at a market rate of interest.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

**Notes to the Financial Statements - continued**  
**for the year ended 31 December 2021**

**2. Accounting policies - continued****Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Foreign currencies**

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 of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. Employees and directors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Wages and salaries	1,466,318	858,982
Social security costs	158,483	90,459
Other pension costs	24,737	45,103
	<u>1,649,538</u>	<u>994,544</u>

The average number of employees during the year was as follows:

<b>2021</b>	<b>2020</b>
<u>22</u>	<u>18</u>

**4. Directors' emoluments**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Directors' remuneration	<u>466,174</u>	<u>170,000</u>

Information regarding the highest paid director for the year ended 31 December 2021 is as follows:

	<b>2021</b>
	<b>£</b>
Emoluments etc	<u>282,841</u>

Notes to the Financial Statements - continued  
for the year ended 31 December 2021

## 5. Interest payable and similar expenses

	2021	2020
	£	£
Bank loan interest	-	147,632

## 6. Loss before taxation

The loss is stated after charging:

	2021	2020
	£	£
Hire of plant and machinery	-	2,880
Other operating leases	139,521	228,321
Depreciation - owned assets	32,719	18,474
Auditors' remuneration	15,000	22,218
Foreign exchange differences	27,637	53,464

## 7. Taxation

**Analysis of the tax charge**

No liability to UK corporation tax arose for the year ended 31 December 2021 nor for the year ended 31 December 2020.

## 8. Intangible fixed assets

	Patents and licences £	Computer software £	Totals £
<b>Cost</b>			
At 1 January 2021			
and 31 December 2021	56,971	11,657	68,628
<b>Amortisation</b>			
At 1 January 2021			
and 31 December 2021	56,971	11,657	68,628
<b>Net book value</b>			
At 31 December 2021	-	-	-
At 31 December 2020	-	-	-



Notes to the Financial Statements - continued  
for the year ended 31 December 2021

## 9. Tangible fixed assets

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>Cost</b>					
At 1 January 2021 and 31 December 2021	<u>41,293</u>	<u>13,051</u>	<u>30,804</u>	<u>82,702</u>	<u>167,850</u>
<b>Depreciation</b>					
At 1 January 2021	41,293	12,356	13,286	68,196	135,131
Charge for year	-	695	17,518	14,506	32,719
At 31 December 2021	<u>41,293</u>	<u>13,051</u>	<u>30,804</u>	<u>82,702</u>	<u>167,850</u>
<b>Net book value</b>					
At 31 December 2021	-	-	-	-	-
At 31 December 2020	-	<u>695</u>	<u>17,518</u>	<u>14,506</u>	<u>32,719</u>

## 10. Fixed asset investments

	Unlisted investments £
<b>Cost</b>	
At 1 January 2021	88
Disposals	(88)
At 31 December 2021	-
<b>Net book value</b>	
At 31 December 2021	-
At 31 December 2020	<u>88</u>

## 11. Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	315,063	33,648
Amounts owed by group undertakings	604,630	465,209
Other debtors	2,864	-
Prepayments and accrued income	<u>172,992</u>	<u>59,179</u>
	<u>1,095,549</u>	<u>558,036</u>
Amounts falling due after more than one year:		
Other debtors	<u>947,506</u>	<u>941,285</u>
Aggregate amounts	<u>2,043,055</u>	<u>1,499,321</u>

Notes to the Financial Statements - continued  
for the year ended 31 December 2021

## 12. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	1,991,816	1,487,358
Amounts owed to group undertakings	61,706	-
Social security and other taxes	8,498	194,848
VAT	1,037	5,409
Other creditors	-	1,027
	<u>2,063,057</u>	<u>1,688,642</u>

## 13. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Other creditors	<u>760,000</u>	<u>840,000</u>

## 14. Called up share capital

## Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
1	Ordinary Shares	£1	<u>7,726,836</u>	<u>7,726,836</u>

## 15. Reserves

	Retained earnings	Other reserves	Totals
	£	£	£
At 1 January 2021	(8,372,973)	-	(8,372,973)
Deficit for the year	(3,972,957)		(3,972,957)
Capital Contribution	-	5,958,635	5,958,635
At 31 December 2021	<u>(12,345,930)</u>	<u>5,958,635</u>	<u>(6,387,295)</u>

## 16. Reconciliation of loss before taxation to cash generated from operations

	2021	2020
	£	£
Loss before taxation	(3,972,957)	(3,789,109)
Depreciation charges	32,720	18,473
Finance costs	-	147,632
Finance income	(28)	(18,487)
	<u>(3,940,265)</u>	<u>(3,641,491)</u>
(Increase)/decrease in trade and other debtors	(404,313)	954,764
Increase in trade and other creditors	232,709	470,975
Cash generated from operations	<u>(4,111,869)</u>	<u>(2,215,752)</u>

Notes to the Financial Statements - continued  
for the year ended 31 December 202117. **Cash and cash equivalents**

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

**Year ended 31 December 2021**

	31/12/21 £	1/1/21 £
Cash and cash equivalents	<u>2,119,543</u>	<u>350,377</u>

**Year ended 31 December 2020**

	31/12/20 £	1/1/20 £
Cash and cash equivalents	<u>350,377</u>	<u>374,325</u>

18. **Analysis of changes in net funds**

	At 1/1/21 £	Cash flow £	At 31/12/21 £
<b>Net cash</b>			
Cash at bank and in hand	<u>350,377</u>	<u>1,769,166</u>	<u>2,119,543</u>
	<u>350,377</u>	<u>1,769,166</u>	<u>2,119,543</u>
<b>Total</b>	<u>350,377</u>	<u>1,769,166</u>	<u>2,119,543</u>

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