

EVOLVE ASSETS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY 2023

Green & Co
Chartered Certified Accountants
Pembroke House
Llantarnam Park Way
Cwmbran
Torfaen
NP44 3AU

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FOR THE YEAR ENDED 31ST JANUARY 2023**

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EVOLVE ASSETS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JANUARY 2023

DIRECTORS: D W B Snow
E Vandyk
O J Vaughan

SECRETARY: E Vandyk

REGISTERED OFFICE: The Coach House
Stockcross House
Stockcross
Newbury
Berkshire
RG20 8LP

REGISTERED NUMBER: 09391094 (England and Wales)

ACCOUNTANTS: Green & Co
Chartered Certified Accountants
Pembroke House
Llantarnam Park Way
Cwmbran
Torfaen
NP44 3AU

EVOLVE ASSETS LIMITED (REGISTERED NUMBER: 09391094)

**BALANCE SHEET
31ST JANUARY 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		496		1,311
Investments	5		<u>81,505</u>		<u>-</u>
			82,001		1,311
CURRENT ASSETS					
Debtors	6	5,483		132,431	
Cash at bank		<u>4,520</u>		<u>3,627</u>	
		10,003		136,058	
CREDITORS					
Amounts falling due within one year	7	<u>2,802</u>		<u>4,547</u>	
NET CURRENT ASSETS			<u>7,201</u>		<u>131,511</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>89,202</u>		<u>132,822</u>
CAPITAL AND RESERVES					
Called up share capital	8		377,470		377,470
Share premium			77,139		77,139
Retained earnings			<u>(365,407)</u>		<u>(321,787)</u>
SHAREHOLDERS' FUNDS			<u>89,202</u>		<u>132,822</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

EVOLVE ASSETS LIMITED (REGISTERED NUMBER: 09391094)

BALANCE SHEET - continued
31ST JANUARY 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 31st August 2023 and were signed on its behalf by:

E Vandyk - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY 2023**

1. STATUTORY INFORMATION

Evolve Assets 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 as modified by the revaluation of certain assets.

Tangible fixed assets

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

Computer equipment - 33% on cost

Financial instruments

Investments

Investments held as fixed assets in non-convertible preference shares and non-puttable ordinary shares assets are measured at market value. Any increase or decrease in the market value of investments is recognised directly in the profit and loss account in the year.

Income from other investments together with any tax credit is recognised in the profit and loss account in the year it is receivable.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JANUARY 2023

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2022 - 4) .

4. **TANGIBLE FIXED ASSETS**

Computer
equipment
£

COST

At 1st February 2022
and 31st January 2023

21,378

DEPRECIATION

At 1st February 2022

20,067

Charge for year

815

At 31st January 2023

20,882

NET BOOK VALUE

At 31st January 2023

496

At 31st January 2022

1,311

5. **FIXED ASSET INVESTMENTS**

Listed
investments
£

COST OR VALUATION

At 1st February 2022

1,736,765

Additions

80,486

Revaluations

1,019

At 31st January 2023

1,818,270

PROVISIONS

At 1st February 2022
and 31st January 2023

1,736,765

NET BOOK VALUE

At 31st January 2023

81,505

At 31st January 2022

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JANUARY 2023**

5. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31st January 2023 is represented by:

	Listed investments
	£
Valuation in 2023	1,019
Cost	1,817,251
	<u>1,818,270</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	4,038	130,994
Prepayments	1,445	1,437
	<u>5,483</u>	<u>132,431</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Social security and other taxes	408	388
Directors' current accounts	802	769
Accrued expenses	1,592	3,390
	<u>2,802</u>	<u>4,547</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022
			£	£
300,727,978	Ordinary	0.1p	300,728	300,728
76,741,720	A Ordinary	0.1p	76,742	76,742
			<u>377,470</u>	<u>377,470</u>

9. RELATED PARTY DISCLOSURES

The company had the following outstanding directors loans at the year end:

- O J Vaughan was owed £172 (2022 was owed - £172).
- E Vandyk was owed £630 (2022 - £598).

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.