

EVOLVE ASSETS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY 2021

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

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FOR THE YEAR ENDED 31ST JANUARY 2021**

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EVOLVE ASSETS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JANUARY 2021

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 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		670		281
Investments	5		<u>134,677</u>		<u>-</u>
			135,347		281
CURRENT ASSETS					
Debtors	6	47,727		225,443	
Cash at bank		<u>1,495</u>		<u>3,496</u>	
		49,222		228,939	
CREDITORS					
Amounts falling due within one year	7	<u>5,143</u>		<u>8,131</u>	
NET CURRENT ASSETS			<u>44,079</u>		<u>220,808</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>179,426</u>		<u>221,089</u>
CAPITAL AND RESERVES					
Called up share capital	8		377,470		377,470
Share premium			77,139		77,139
Retained earnings			<u>(275,183)</u>		<u>(233,520)</u>
SHAREHOLDERS' FUNDS			<u>179,426</u>		<u>221,089</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2021 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 2021

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 30th June 2021 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 2021**

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2020 - 4).

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JANUARY 2021**

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1st February 2020	18,910
Additions	990
At 31st January 2021	<u>19,900</u>
DEPRECIATION	
At 1st February 2020	18,629
Charge for year	601
At 31st January 2021	<u>19,230</u>
NET BOOK VALUE	
At 31st January 2021	<u>670</u>
At 31st January 2020	<u>281</u>

5. FIXED ASSET INVESTMENTS

	Listed investments £
COST	
At 1st February 2020	1,736,765
Additions	134,677
At 31st January 2021	<u>1,871,442</u>
PROVISIONS	
At 1st February 2020 and 31st January 2021	<u>1,736,765</u>
NET BOOK VALUE	
At 31st January 2021	<u>134,677</u>
At 31st January 2020	<u>-</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	44,050	220,527
Other debtors	1,677	-
Prepayments	2,000	4,916
	<u>47,727</u>	<u>225,443</u>

EVOLVE ASSETS LIMITED (REGISTERED NUMBER: 09391094)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JANUARY 2021**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Social security and other taxes	472	804
Other creditors	162	-
Directors' current accounts	716	2,067
Accrued expenses	<u>3,793</u>	<u>5,260</u>
	<u>5,143</u>	<u>8,131</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
300,727,978	Ordinary	0.1p	300,728	300,728
76,741,720	A Ordinary	0.1p	<u>76,742</u>	<u>76,742</u>
			<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 £406 (2020 - £1,472).
- E Vandyk was owed £310 (2020 - £595).

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.