

# PrivacyCo Ltd

Unaudited Financial Statements

For Filing with Registrar

For the year ended 30 June 2022

Company Registration No. 09435976 (England and Wales)

# PrivacyCo Ltd

## Company Information

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<b>Director</b>	A Argiolas
<b>Company number</b>	09435976
<b>Registered office</b>	33 Fourth Floor Great Sutton Street London England EC1V 0DX
<b>Accountants</b>	Moore Kingston Smith LLP 6th Floor 9 Appold Street London EC2A 2AP

# PrivacyCo Ltd

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# PrivacyCo Ltd

## Balance Sheet

As at 30 June 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Intangible assets	3		26,922		36,471
Tangible assets	4		19,381		23,914
			<u>46,303</u>		<u>60,385</u>
<b>Current assets</b>					
Debtors	5	2,054,034		2,387,035	
Cash at bank and in hand		1,397,315		2,351,160	
		<u>3,451,349</u>		<u>4,738,195</u>	
<b>Creditors: amounts falling due within one year</b>	6	(155,581)		(335,005)	
<b>Net current assets</b>			<u>3,295,768</u>		<u>4,403,190</u>
<b>Net assets</b>			<u><u>3,342,071</u></u>		<u><u>4,463,575</u></u>
<b>Capital and reserves</b>					
Called up share capital	7		1,565		1,565
Share premium account			149,400		149,400
Capital redemption reserve			35		35
Profit and loss reserves			<u>3,191,071</u>		<u>4,312,575</u>
<b>Total equity</b>			<u><u>3,342,071</u></u>		<u><u>4,463,575</u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his 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.

# PrivacyCo Ltd

## Balance Sheet (Continued)

As at 30 June 2022

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The financial statements were approved and signed by the director and authorised for issue on 27 March 2023

A Argiolas

**Director**

**Company Registration No. 09435976**

# PrivacyCo Ltd

## Statement of Changes in Equity

For the year ended 30 June 2022

	Notes	Share capital £	Share premium account £	Capital redemption reserve £	Profit and loss reserves £	Total £
<b>Balance at 1 July 2020</b>		1,600	149,400	-	4,053,806	4,204,806
<b>Year ended 30 June 2021:</b>						
Profit and total comprehensive income for the year		-	-	-	1,673,448	1,673,448
Dividends		-	-	-	(1,314,667)	(1,314,667)
Own shares acquired		-	-	-	(100,012)	(100,012)
Redemption of shares	7	(35)	-	35	-	-
<b>Balance at 30 June 2021</b>		1,565	149,400	35	4,312,575	4,463,575
<b>Year ended 30 June 2022:</b>						
Profit and total comprehensive income for the year		-	-	-	1,380,935	1,380,935
Dividends		-	-	-	(2,502,439)	(2,502,439)
<b>Balance at 30 June 2022</b>		1,565	149,400	35	3,191,071	3,342,071

# PrivacyCo Ltd

## Notes to the Financial Statements

For the year ended 30 June 2022

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### 1 Accounting policies

#### Company information

PrivacyCo Ltd is a private company limited by shares domiciled & incorporated in England and Wales. The registered office is 33 Fourth Floor, Great Sutton Street, London, England, EC1V 0DX.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with section 1A of 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 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. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The general economic uncertainty has not affected the company due to the nature of its business. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Turnover

Turnover represents commissions receivable for the provision of services net of VAT and trade discounts.

#### 1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Domain name	5 Years Straight Line
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# PrivacyCo Ltd

## Notes to the Financial Statements (Continued)

For the year ended 30 June 2022

### 1 Accounting policies

(Continued)

#### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	4 Years Straight Line
Computer equipment	4 Years Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.6 Impairment of fixed assets

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.7 Cash at bank and in hand

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.

#### 1.8 Financial instruments

The company only has basic financial instruments measured at amortised cost, with no financial instruments classified as other or basic instruments measured at fair value.

#### 1.9 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.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

#### 1.10 Taxation

The tax expense represents the sum of the tax currently payable.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.



# PrivacyCo Ltd

## Notes to the Financial Statements (Continued)

For the year ended 30 June 2022

### 1 Accounting policies

(Continued)

#### 1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

#### 1.14 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 19 (2021: 15).

### 3 Intangible fixed assets

Domain name

£

#### Cost

At 1 July 2021 and 30 June 2022 55,610

#### Amortisation and impairment

At 1 July 2021 19,139

Amortisation charged for the year 9,549

At 30 June 2022 28,688

#### Carrying amount

At 30 June 2022 26,922

At 30 June 2021 36,471

# PrivacyCo Ltd

## Notes to the Financial Statements (Continued)

For the year ended 30 June 2022

### 4 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 July 2021	76,421
Additions	10,471
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At 30 June 2022	86,892
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<b>Depreciation and impairment</b>	
At 1 July 2021	52,507
Depreciation charged in the year	15,004
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At 30 June 2022	67,511
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<b>Carrying amount</b>	
At 30 June 2022	19,381
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At 30 June 2021	23,914
	<hr/>

### 5 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	304,320	308,129
Other debtors	1,233,713	1,058,906
	<hr/>	<hr/>
	1,538,033	1,367,035
	<hr/>	<hr/>
<b>Amounts falling due after more than one year:</b>		
Other debtors	516,001	1,020,000
	<hr/>	<hr/>
<b>Total debtors</b>	2,054,034	2,387,035
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# PrivacyCo Ltd

## Notes to the Financial Statements (Continued)

For the year ended 30 June 2022

### 6 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	19,562	7,473
Corporation tax	28,445	144,405
Other taxation and social security	60,368	178,693
Other creditors	47,206	4,434
	<u>155,581</u>	<u>335,005</u>

### 7 Called up share capital

	2022 Number	2021 Number	2022 £	2021 £
Ordinary share capital Issued and fully paid				
Ordinary shares of 1p each	156,500	156,500	1,565	1,565
	<u>156,500</u>	<u>156,500</u>	<u>1,565</u>	<u>1,565</u>

### 8 Operating lease commitments

#### Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2022 £	2021 £
74,113	117,907
<u>74,113</u>	<u>117,907</u>

### 9 Related party transactions

During the year dividends of £776,760 (2021: £677,040) were paid to directors of the company.

Included within other debtors due after more than one year is an amount totalling £516,001 (2021: £1,020,000) which represents a loan made to a company under common control. Interest of £41,535 (2021: £20,000) has been earned in the year to 30 June 2022.

### 10 Controlling party

The ultimate controlling party is A Argiolas by virtue of his majority shareholding in the company.

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.