

Unaudited Financial Statements for the Year Ended 31 December 2023

for

Join Even Limited

Contents of the Financial Statements  
for the Year Ended 31 December 2023

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

Join Even Limited

Company Information  
for the Year Ended 31 December 2023

**DIRECTORS:**

J Turford  
A J A Shazad

**REGISTERED OFFICE:**

Flat 29, Aquarelle House  
259 City Road  
London  
EC1V 1AG

**REGISTERED NUMBER:**

09900783 (England and Wales)

**Statement of Financial Position**  
**31 December 2023**

	Notes	31.12.23 £	£	31.12.22 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,113		11,266
Investments	5		<u>1</u>		<u>1</u>
			1,114		11,267
<b>CURRENT ASSETS</b>					
Debtors	6	55,642		132,565	
Cash at bank	7	<u>212,524</u>		<u>3,144,807</u>	
		268,166		3,277,372	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>89,742</u>		<u>1,588,583</u>	
<b>NET CURRENT ASSETS</b>			<u>178,424</u>		<u>1,688,789</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			179,538		1,700,056
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		<u>-</u>		<u>673,333</u>
<b>NET ASSETS</b>			<u>179,538</u>		<u>1,026,723</u>

Statement of Financial Position - continued  
31 December 2023

	Notes	31.12.23 £	£	31.12.22 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital			41		41
Share premium		43,901,563		43,901,540	
Share based payment reserve		4,473,524		3,923,524	
Retained earnings		(48,195,590)		(46,798,382)	
<b>SHAREHOLDERS' FUNDS</b>		<u>179,538</u>		<u>1,026,723</u>	

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

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

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 March 2024 and were signed on its behalf by:

J Turford - Director

Notes to the Financial Statements  
for the Year Ended 31 December 2023

**1. STATUTORY INFORMATION**

Join Even 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

The following principal accounting policies have been applied:

**Contracts with customers**

The Company enters into contracts with customers on an agency basis to sell a property. Commission on these contracts is recognised on exchange of contracts which is the specific point in time at which it is probable that the economic benefits will flow to the Company up and the turnover can be reliably measured. Turnover is generated from the Company's operations which are wholly based in the UK and is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included in creditors due within one year.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**2. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings - 25%  
Computer equipment - 50%  
Staging furniture - 33%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date. Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Income Statement.

**Financial instruments**

The Company has adopted IAS 39 accounting within FRS 102. The Company has only non-derivative financial instruments, which comprise loans and fees receivable, cash and cash equivalents, loans and borrowings and trade and other creditors.

Financial instruments are recognised initially at fair value plus, for instruments not at fair value through profit and loss, any directly attributable transaction costs. A financial instrument is recognised if the Company becomes a party to the contractual provisions of the instrument. Financial assets are de-recognised if the contractual rights to the cash flows from the financial assets expire or if the Company transfers the financial asset to another party without retaining control of substantially all risks and rewards of the asset. Financial liabilities are de-recognised if the Company's obligations specified in the contract expire or are discharged or cancelled. Financial instruments are also derecognised when the underlying contract is judged to have been substantially modified.

**Derivative financial instruments - financial guarantee contracts**

The Company provides to its customers a guarantee of up to 95% of the agreed fair value of the property the Company has contracted to sell. In the event the value of the property upon sale falls below this guarantee, the Company will reimburse the difference to its customers. This guarantee represents an embedded derivative in the customer contract. These derivatives are measured at fair value and any movement in fair value is recognised in the Income statement.

**2. ACCOUNTING POLICIES - continued**

**Loans and receivables**

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. These assets are carried at amortised cost using the effective interest method, less any impairment losses. Accounts receivable are recorded initially at fair value and subsequently measured at amortised cost using the effective Interest method, less any provision for impairment due to bad and doubtful accounts. The provision for doubtful debts is based on management's assessment of amounts considered uncollectible for specific customers or Company's of customers based on age of debt, history of payments, account activity, economic factors and other relevant information. The amount of the provision is the difference between the asset's unamortised cost and the present value of estimated future cash flows, discounted at an effective interest rate. The provision expense is recognised in the income statement.

Bad debts are written off against the provision for doubtful debts in the period in which it is determined that the debts are uncollectible. If those debts are subsequently collected then a gain is recognised in the income statement.

**Impairment of financial assets**

Financial assets, other than those at FVTPL, are assessed for Indicators of Impairment at the end of each reporting period. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

**Trade and other payables**

Trade and other payables are initially measured at fair value, and are subsequently measured at amortised cost, using the effective interest method.

**Financial liabilities**

Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.



Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**2. ACCOUNTING POLICIES - continued**

**Taxation**

Tax is recognised in the Income Statement, except that a charge attributable to an item of Income and expense recognised as other income or to an Item recognised directly in equity is also recognised in other income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- o The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- o Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position 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.

**Operating leases: the company as lessee**

Rentals paid under operating leases are charged to the Income Statement on a straight line basis over the lease term.

**Pensions**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Income Statement when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

2. **ACCOUNTING POLICIES - continued**

**Share based payments**

Where share options are awarded to employees, the fair value of the options at the date of grant is charged to the Income Statement over the vesting period. Nonmarket vesting conditions are taken into account by adjusting the number of equity instruments expected to vest at each balance sheet date so that, ultimately, the cumulative amount recognised over the vesting period is based on the number of options that eventually vest.

Where the terms and conditions of options are modified before they vest, the increase in the fair value of the options, measured immediately before and after the modification, is also charged to the Income Statement over the remaining vesting period.

Where equity instruments are granted to persons other than employees, the Income Statement is charged with the fair value of goods and services received.

The options have been accounted for as equity-settled awards and were valued using a Black- Scholes model using the relevant A share price at the respective grant dates.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2022 - 36 ) .

4. **TANGIBLE FIXED ASSETS**

	Staging Furniture £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2023	12,971	3,840	177,306	194,117
Disposals	-	-	(14,963)	(14,963)
At 31 December 2023	<u>12,971</u>	<u>3,840</u>	<u>162,343</u>	<u>179,154</u>
<b>DEPRECIATION</b>				
At 1 January 2023	12,677	3,010	167,164	182,851
Charge for year	294	498	9,361	10,153
Eliminated on disposal	-	-	(14,963)	(14,963)
At 31 December 2023	<u>12,971</u>	<u>3,508</u>	<u>161,562</u>	<u>178,041</u>
<b>NET BOOK VALUE</b>				
At 31 December 2023	<u>-</u>	<u>332</u>	<u>781</u>	<u>1,113</u>
At 31 December 2022	<u>294</u>	<u>830</u>	<u>10,142</u>	<u>11,266</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

5. **FIXED ASSET INVESTMENTS**

Shares in  
group  
undertakings  
£

**COST**

At 1 January 2023

and 31 December 2023

**NET BOOK VALUE**

At 31 December 2023

At 31 December 2022

1

1

1

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.12.23 31.12.22

£ £

Trade debtors 28,579 43,073

Other debtors 23,327 26,046

VAT 3,736 21,535

Prepayments and accrued income - 41,911

55,642 132,565

7. **CASH AT BANK**

31.12.23 31.12.22

£ £

Cash at bank and In hand 212,524 3,144,807

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.12.23 31.12.22

£ £

Trade creditors 18,465 84,705

Social security and other taxes 11,520 49,993

Loans and borrowings - 1,346,667

Other creditors 52,832 13,336

Other payables and accruals 6,925 93,882

89,742 1,588,583

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.23	31.12.22
	£	£
Loans and borrowings	<u>-</u>	<u>673,333</u>

10. **ULTIMATE CONTROLLING PARTY**

The Company is owned by several investors with a spread of voting rights and no individual investor owning a controlling stake in the Company. Therefore, the directors consider there to be no ultimate controlling party.

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.