



Company Registration No. 9930262 (England and Wales)

RISKSARE TECHNOLOGIES LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
PAGES FOR FILING WITH REGISTRAR





RISKSARE TECHNOLOGIES LTD

COMPANY INFORMATION

Directors	Mr S Cullen Mr D Tammias-Hastings
Company number	9930262
Registered office	70 White Lion Street London N1 9PP
Auditor	Ellacotts Audit Services Limited Countrywide House 23 West Bar Banbury Oxfordshire England OX16 9SA



RISKSARE TECHNOLOGIES LTD

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RISKSAVE TECHNOLOGIES LTD

BALANCE SHEET AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	3		2,344		372
Investments	4		29		-
			<u>2,373</u>		<u>372</u>
Current assets					
Amounts recoverable on contracts in debtors			-	12,500	
Debtors	5	204,060		27,422	
Cash at bank and in hand		204,515		181,499	
		<u>408,575</u>		<u>221,421</u>	
Creditors: amounts falling due within one year	6	(179,172)		(97,000)	
Net current assets			<u>229,403</u>		<u>124,421</u>
Total assets less current liabilities			<u>231,776</u>		<u>124,793</u>
Capital and reserves					
Called up share capital	7		6,273		6,273
Share premium account			272,617		272,617
Profit and loss reserves			(47,114)		(154,097)
Total equity			<u>231,776</u>		<u>124,793</u>

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

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

The financial statements were approved by the board of directors and authorised for issue on 2021-04-09 and are signed on its behalf by:

Mr S Cullen
Director

Company Registration No. 9930262



RISKSAVE TECHNOLOGIES LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Company information

RiskSave Technologies Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 70 White Lion Street, London, N1 9PP.

1.1 Accounting convention

These financial statements have been prepared in accordance with 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 disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 £.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 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:

Computers	25% Straight line
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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.

1.4 Fixed asset investments

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

1.5 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.

1.6 Taxation

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



RISKSAVE TECHNOLOGIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

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.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Retirement benefits

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

1.9 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2019 - 2).



RISKSAVE TECHNOLOGIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 January 2020	511
Additions	2,568
Disposals	(66)
	<hr/>
At 31 December 2020	3,013
	<hr/>
Depreciation and impairment	
At 1 January 2020	139
Depreciation charged in the year	542
Eliminated in respect of disposals	(12)
	<hr/>
At 31 December 2020	669
	<hr/>
Carrying amount	
At 31 December 2020	2,344
	<hr/>
At 31 December 2019	372
	<hr/>

4 Fixed asset investments

	2020 £	2019 £
Investments in associates	29	-
	<hr/>	<hr/>

Movements in fixed asset investments

	Investments in associates £
Cost	
At 1 January 2020	-
Additions	29
	<hr/>
At 31 December 2020	29
	<hr/>
Carrying amount	
At 31 December 2020	29
	<hr/>
At 31 December 2019	-
	<hr/>



RISKSARE TECHNOLOGIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

5 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	182,488	21,825
Other debtors	21,572	5,597
	<u>204,060</u>	<u>27,422</u>

6 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	5,763	508
Corporation tax	4,736	25
Other taxation and social security	24,441	21,693
Other creditors	144,232	74,774
	<u>179,172</u>	<u>97,000</u>

7 Called up share capital

	2020	2019
	£	£
Ordinary share capital		
Issued and fully paid		
627,289 Ordinary shares of 1p each	6,272.89	6,272.89
	<u>6,272.89</u>	<u>6,272.89</u>

8 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Charlotte Toemaes.
The auditor was Ellacotts Audit Services Limited.



RISKSAVE TECHNOLOGIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

9 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:

2020	2019
£	£
15,036	-
<u>15,036</u>	<u>-</u>

10 Related party transactions

During the year the Company purchased 2,925 ordinary shares in Plenitude.IO Limited, a company which shares a Director with RiskSave Technologies Limited. The shares remained unpaid at 31 December 2020. No other transactions with this company have taken place during the year.

During the year, the domestic partner of one of the Director's provided services to the company with a value of £8,000. Included within trade creditors at 31 December 2020 is a balance of £4,000 (2019: £nil) that remained outstanding.