

**UP3 SERVICES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

Hamilton Blake

Chartered Tax Advisers and Accountants

9-10 Plowright Place
Swaffham
Norfolk
PE37 7LQ

UP3 Services Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2022

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UP3 Services Ltd
Balance Sheet
As at 31 March 2022

Registered number: 09967591

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		21,116		12,798
			<u>21,116</u>		<u>12,798</u>
CURRENT ASSETS					
Debtors	4	1,444,143		1,689,458	
Cash at bank and in hand		<u>1,498,636</u>		<u>988,219</u>	
		2,942,779		2,677,677	
Creditors: Amounts Falling Due Within One Year	5	<u>(1,715,467)</u>		<u>(1,656,395)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>1,227,312</u>		<u>1,021,282</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,248,428</u>		<u>1,034,080</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(4,012)</u>		<u>(2,432)</u>
NET ASSETS			<u>1,244,416</u>		<u>1,031,648</u>
CAPITAL AND RESERVES					
Called up share capital	6		204		204
Profit and Loss Account			<u>1,244,212</u>		<u>1,031,444</u>
SHAREHOLDERS' FUNDS			<u>1,244,416</u>		<u>1,031,648</u>

UP3 Services Ltd
Balance Sheet (continued)
As at 31 March 2022

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Matthew Shears

Director

7th December 2022

Ms Ruth Weatherall

Director

The notes on pages 3 to 5 form part of these financial statements.

UP3 Services Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	33% straight line
Computer Equipment	33% straight line

1.4. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.5. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 27 (2021: 18)

UP3 Services Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

3. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 April 2021	8,677	27,329	36,006
Additions	5,671	13,468	19,139
As at 31 March 2022	<u>14,348</u>	<u>40,797</u>	<u>55,145</u>
Depreciation			
As at 1 April 2021	7,956	15,252	23,208
Provided during the period	1,699	9,122	10,821
As at 31 March 2022	<u>9,655</u>	<u>24,374</u>	<u>34,029</u>
Net Book Value			
As at 31 March 2022	<u>4,693</u>	<u>16,423</u>	<u>21,116</u>
As at 1 April 2021	<u>721</u>	<u>12,077</u>	<u>12,798</u>

4. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	653,501	982,142
Prepayments and accrued income	774,979	701,611
AP3 Applications Ltd - Inter-company loan account	-	5,000
Corporation tax recoverable assets	-	705
Net wages	663	-
Directors' loan accounts	15,000	-
	<u>1,444,143</u>	<u>1,689,458</u>

5. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	160,383	369,252
Corporation tax	4,950	-
Other taxes and social security	69,781	55,054
VAT	148,129	139,823
Unpaid expense claims	1,526	-
Pensions payable	1,312	9,501
Accruals and deferred income	1,329,386	1,082,765
	<u>1,715,467</u>	<u>1,656,395</u>

6. Share Capital

	2022	2021
Allotted, Called up and fully paid	<u>204</u>	<u>204</u>

UP3 Services Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

7. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 April 2021	Amounts advanced	Amounts repaid	Amounts written off	As at 31 March 2022
	£	£	£	£	£
Mr Matthew Shears	-	15,000	-	-	15,000

The above loan is unsecured, interest free and repayable on demand.

8. Related Party Transactions

UP3 Group Ltd

Parent company.

During the year ending 31st March 2022, UP3 Services Ltd paid a dividend to UP3 Group Ltd.

AP3 Applications Ltd

Associate company.

As at 31st March 2021, AP3 Applications Ltd owed UP3 Services Ltd £5,000. This amount was repaid during the year ending 31st March 2022.

9. General Information

UP3 Services Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09967591 . The registered office is The Ministry, 79-81 Borough Road, London, SE1 1DN.

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.