

**ELIGIBLE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022**

Eligible Limited
Unaudited Financial Statements
For The Year Ended 28 February 2022

Contents

	Page
Balance Sheet	1–2
Notes to the Financial Statements	3–4

Eligible Limited
Balance Sheet
As at 28 February 2022

Registered number: 10014296

		2022		2021 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		20,671		791
			20,671		791
CURRENT ASSETS					
Debtors	4	396,514		276,762	
Cash at bank and in hand		17,241		388,571	
		413,755		665,333	
Creditors: Amounts Falling Due Within One Year	5	(517,236)		(284,993)	
NET CURRENT ASSETS (LIABILITIES)			(103,481)		380,340
TOTAL ASSETS LESS CURRENT LIABILITIES			(82,810)		381,131
Creditors: Amounts Falling Due After More Than One Year	6		(789,803)		(700,000)
NET LIABILITIES			(872,613)		(318,869)
CAPITAL AND RESERVES					
Called up share capital	7		6		6
Share premium account			2,039,247		1,679,811
Profit and Loss Account			(2,911,866)		(1,998,686)
SHAREHOLDERS' FUNDS			(872,613)		(318,869)

Eligible Limited
Balance Sheet (continued)
As at 28 February 2022

For the year ending 28 February 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

R Zafar

Director

09/05/2022

The notes on pages 3 to 4 form part of these financial statements.

Eligible Limited
Notes to the Financial Statements
For The Year Ended 28 February 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	3 Year Straight Line
Computer Equipment	3 Year 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 years 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.

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: 15 (2021: 11)

3. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 March 2021	-	4,220	4,220
Additions	13,576	8,656	22,232
As at 28 February 2022	13,576	12,876	26,452
Depreciation			
As at 1 March 2021	-	3,429	3,429
Provided during the period	937	1,415	2,352
As at 28 February 2022	937	4,844	5,781
Net Book Value			
As at 28 February 2022	12,639	8,032	20,671
As at 1 March 2021	-	791	791

Eligible Limited
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2022

4. Debtors

	2022	2021 as restated
	£	£
Due within one year		
Trade debtors	61,838	33,334
Prepayments and accrued income	3,290	3,595
Other debtors	331,386	239,833
	<u>396,514</u>	<u>276,762</u>

5. Creditors: Amounts Falling Due Within One Year

	2022	2021 as restated
	£	£
Trade creditors	46,433	9,393
Other taxes and social security	321,970	195,563
VAT	39,700	10,913
Net wages	-	48,501
Other creditors	9,157	8,192
Accruals and deferred income	10,000	10,000
Directors' loan accounts	89,976	2,431
	<u>517,236</u>	<u>284,993</u>

6. Creditors: Amounts Falling Due After More Than One Year

	2022	2021 as restated
	£	£
Other loans	789,803	700,000
	<u>789,803</u>	<u>700,000</u>

7. Share Capital

	2022	2021 as restated
Allotted, Called up and fully paid	6	6

8. General Information

Eligible Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10014296 . The registered office is The Walbrook Building, 25 Walbrook, London, EC4N 8AF.

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.