

Unaudited Financial Statements for the Year Ended 30 March 2023

for

SPENDOLOGY LIMITED

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for the Year Ended 30 March 2023

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SPENDOLOGY LIMITED

Company Information
for the Year Ended 30 March 2023

DIRECTORS:

D T Clark
M C Taylor
D M Taylor

SECRETARY:

REGISTERED OFFICE:

10 Fitzroy Square
London
W1T 5HP

REGISTERED NUMBER:

10059951 (England and Wales)

ACCOUNTANTS:

CHEADLES
Chartered Accountants
Telegraph House
59 Wolverhampton Road
Stafford
Staffordshire
ST17 4AW

SPENDOLOGY LIMITED (REGISTERED NUMBER: 10059951)

Balance Sheet
30 March 2023

	Notes	30.3.23 £	£	30.3.22 £	£
FIXED ASSETS					
Tangible assets	4		7,016		8,040
CURRENT ASSETS					
Debtors	5	30,537		21,102	
Cash at bank		<u>170,995</u>		<u>32,696</u>	
		201,532		53,798	
CREDITORS					
Amounts falling due within one year	6	<u>369,392</u>		<u>304,165</u>	
NET CURRENT LIABILITIES			<u>(167,860)</u>		<u>(250,367)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(160,844)		(242,327)
CREDITORS					
Amounts falling due after more than one year	7		-		400,000
NET LIABILITIES			<u>(160,844)</u>		<u>(642,327)</u>
CAPITAL AND RESERVES					
Called up share capital	8		7,595		2,831
Share premium			3,151,565		1,997,581
Retained earnings			<u>(3,320,004)</u>		<u>(2,642,739)</u>
SHAREHOLDERS' FUNDS			<u>(160,844)</u>		<u>(642,327)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 March 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 20 December 2023 and were signed on its behalf by:

M C Taylor - Director

1. STATUTORY INFORMATION

Spendology 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.

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.

Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements, estimates and assumptions that affect the amounts reported for the assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 20% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

At the year end the net liabilities of the company were £160,844 (2022 - £642,327). The directors are of the opinion that they intend to assist and meet the company's day to day working capital requirements when necessary and offer their continued support. On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2022 - 14) .

Notes to the Financial Statements - continued
for the Year Ended 30 March 2023

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 31 March 2022	1,015	68,069	69,084
Additions	-	2,066	2,066
At 30 March 2023	<u>1,015</u>	<u>70,135</u>	<u>71,150</u>
DEPRECIATION			
At 31 March 2022	440	60,604	61,044
Charge for year	144	2,946	3,090
At 30 March 2023	<u>584</u>	<u>63,550</u>	<u>64,134</u>
NET BOOK VALUE			
At 30 March 2023	<u>431</u>	<u>6,585</u>	<u>7,016</u>
At 30 March 2022	<u>575</u>	<u>7,465</u>	<u>8,040</u>

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

	30.3.23 £	30.3.22 £
Trade debtors	17,274	11,025
VAT	6,148	5,181
Prepayments and accrued income	<u>7,115</u>	<u>4,896</u>
	<u>30,537</u>	<u>21,102</u>

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

	30.3.23 £	30.3.22 £
Convertible loan notes	-	125,000
Trade creditors	6,663	11,200
Social security and other taxes	153,448	127,013
Pension control account	3,663	3,489
Other creditors	159,677	-
Directors' current accounts	43,820	33,820
Accrued expenses	<u>2,121</u>	<u>3,643</u>
	<u>369,392</u>	<u>304,165</u>

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

	30.3.23 £	30.3.22 £
Convertible loan notes	<u>-</u>	<u>400,000</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			30.3.23	30.3.22
Number:	Class:	Nominal value:	£	£
2,830,492	Ordinary Shares	0.01	<u>7,595</u>	<u>2,831</u>

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Spendology Limited for the year ended 30 March 2023 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Spendology Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Spendology Limited and state those matters that we have agreed to state to the Board of Directors of Spendology Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Spendology Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Spendology Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Spendology Limited. You consider that Spendology Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Spendology Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

CHEADLES
Chartered Accountants
Telegraph House
59 Wolverhampton Road
Stafford
Staffordshire
ST17 4AW

20 December 2023

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.