

**REGISTERED NUMBER: 10339730 (England and Wales)**

**SPOTQA LTD**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JANUARY 2023**

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FOR THE YEAR ENDED 31 JANUARY 2023

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**DIRECTORS:**

A Mohammed  
A J Doughty  
K Visvanathan  
E K Pentimonti

**REGISTERED OFFICE:**

International House  
64 Nile Street  
London  
N1 7SR

**REGISTERED NUMBER:**

10339730 (England and Wales)

STATEMENT OF FINANCIAL POSITION  
31 JANUARY 2023

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible assets	4	44,280	23,911
<b>CURRENT ASSETS</b>			
Debtors	5	605,156	619,771
Cash at bank and in hand		2,962,728	5,201,514
		<u>3,567,884</u>	<u>5,821,285</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	(1,501,017)	(328,873)
<b>NET CURRENT ASSETS</b>		<u>2,066,867</u>	<u>5,492,412</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,111,147	5,516,323
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	(1,666,666)	(26,692)
<b>NET ASSETS</b>		<u>444,481</u>	<u>5,489,631</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		278	271
Share premium		10,652,826	10,652,717
Retained earnings		(10,208,623)	(5,163,357)
		<u>444,481</u>	<u>5,489,631</u>

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

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

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 JANUARY 2023**

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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 14 July 2023 and were signed on its behalf by:

A Mohammed - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023**

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**1. STATUTORY INFORMATION**

Spotqa Ltd 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 FRS 102 "The Financial Reporting Standards 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.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

**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 the cost less estimated residual value of each asset over its estimated useful life.

Computer equipment - Straight line over 4 years

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 recognised in the income statement.

**Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include trade and other receivables and cash and bank balances are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities, which include trade and other payables, are initially measured at transaction price and subsequently measured at amortised cost, unless the arrangement constitutes a financing transaction where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Equity instruments issued by the company are recorded at the fair value of the proceeds received net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2023**

**2. ACCOUNTING POLICIES - continued**

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 35 (2022 - 12) .

**4. TANGIBLE FIXED ASSETS**

	<b>Computer equipment £</b>
<b>COST</b>	
At 1 February 2022	49,169
Additions	31,123
Disposals	<u>(20,815)</u>
At 31 January 2023	<u>59,477</u>
<b>DEPRECIATION</b>	
At 1 February 2022	25,258
Charge for year	10,754
Eliminated on disposal	<u>(20,815)</u>
At 31 January 2023	<u>15,197</u>
<b>NET BOOK VALUE</b>	
At 31 January 2023	<u>44,280</u>
At 31 January 2022	<u>23,911</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2023**

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

	2023	2022
	£	£
Trade debtors	534,843	361,053
Other debtors	70,313	258,718
	<u>605,156</u>	<u>619,771</u>

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

	2023	2022
	£	£
Bank loans and overdrafts	833,333	-
Trade creditors	11,923	66,333
Taxation and social security	164,328	201,349
Other creditors	491,433	61,191
	<u>1,501,017</u>	<u>328,873</u>

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

	2023	2022
	£	£
Bank loans	1,666,666	-
Other creditors	-	26,692
	<u>1,666,666</u>	<u>26,692</u>

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	<u>2,499,999</u>	<u>-</u>

The bank loan is secured by way of a fixed and floating charge over the company's assets.



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.