

FINANCIAL STATEMENTS

FOR THE PERIOD 28 JUNE 2020 TO 30 JUNE 2021

FOR

CAPTUREHUB LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 28 JUNE 2020 TO 30 JUNE 2021**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3

CAPTUREHUB LIMITED
COMPANY INFORMATION
FOR THE PERIOD 28 JUNE 2020 TO 30 JUNE 2021

DIRECTORS: Mr D F E Marshall
Mr C T Sandy

REGISTERED OFFICE: Olivers Barn
Maldon Road
Witham
United Kingdom
CM8 3HY

REGISTERED NUMBER: 10364155 (England and Wales)

SENIOR STATUTORY AUDITOR: Alex Christofi

AUDITORS: AGK Partners
Chartered Accountants & Statutory Auditors
1 Kings Avenue
London
N21 3NA

STATEMENT OF FINANCIAL POSITION**30 JUNE 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		19,547		21,990
Tangible assets	5		<u>62,600</u>		<u>-</u>
			82,147		21,990
CURRENT ASSETS					
Debtors	6	3,201,088		2,050,542	
Cash at bank and in hand		<u>329,161</u>		<u>1,227,799</u>	
		3,530,249		3,278,341	
CREDITORS					
Amounts falling due within one year	7	<u>4,994,573</u>		<u>3,271,622</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(1,464,324)</u>		<u>6,719</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(1,382,177)</u>		<u>28,709</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>(1,382,277)</u>		<u>28,609</u>
SHAREHOLDERS' FUNDS			<u>(1,382,177)</u>		<u>28,709</u>

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 19 December 2022 and were signed on its behalf by:

Mr D F E Marshall - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 28 JUNE 2020 TO 30 JUNE 2021

1. STATUTORY INFORMATION

Capturehub 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period or in the period of the revision and future periods where the revision affects both current and future periods.

Revenue

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on despatch of the goods, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and costs incurred or to be incurred in respect of the transaction can be measured reliably.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Website Development is being amortised evenly over its estimated useful life of ten years.

Property, plant and equipment

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

Fixtures and fittings -20% on cost.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 28 JUNE 2020 TO 30 JUNE 2021

2. ACCOUNTING POLICIES - continued

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 period 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.

Cash and cash equivalent

Cash and cash equivalents in the statement of financial position comprise cash at banks and in hand, short term deposits with an original maturity date of one month. Cash equivalents are defined as short-term, highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

Financial instruments

Basic financial assets, which include debtors 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 financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Going concern

The company has made a loss of £1,410,886 and has a deficit on reserves of £1,382,177 at the year end, and also subsequent to the year end on the 28th July 2022, the company entered into a Compulsory Voluntary Arrangement (CVA) with its creditors. The company's ability to continue for the foreseeable future is therefore very much dependant on its ability to meet its obligations under the terms of the CVA. The company continues to trade post CVA and it is the intention of the directors to continue to trade for the foreseeable future and having regards to the company's recent performance, its cashflow and profit forecast post CVA and having regards to its obligations under the terms of the CVA are of the opinion that the company will be able to meet its obligations and continue in existence for a period of at least 12 months from the date of approving these financial statements and have therefore prepared these financial statements on a going concern basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 2 (2020 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 28 JUNE 2020 TO 30 JUNE 2021

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 28 June 2020 and 30 June 2021	<u>24,433</u>
AMORTISATION	
At 28 June 2020	2,443
Charge for period	<u>2,443</u>
At 30 June 2021	<u>4,886</u>
NET BOOK VALUE	
At 30 June 2021	<u>19,547</u>
At 27 June 2020	<u>21,990</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
Additions	<u>62,600</u>
At 30 June 2021	<u>62,600</u>
NET BOOK VALUE	
At 30 June 2021	<u>62,600</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	709,443	144,759
Amounts owed by group undertakings	2,491,645	1,714,451
Tax	-	34,492
Prepayments and accrued income	-	156,840
	<u>3,201,088</u>	<u>2,050,542</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	545,829	8,586
Amounts owed to group undertakings	3,623	1,207,190
Tax	245,545	-
VAT	4,096,568	1,553,412
Other creditors	-	406,000
Accrued expenses	103,008	96,434
	<u>4,994,573</u>	<u>3,271,622</u>

8. SECURED DEBTS

There is an unlimited guarantee given by Never What If Group Limited, Hubfind Limited, Market Fresh Limited and marshall Scott interiors Limited dated 25 January 2018 in favour of Barclays Bank Plc.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 28 JUNE 2020 TO 30 JUNE 2021

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
100	Ordinary shares	£1	<u>100</u>	<u>100</u>

10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Alex Christofi (Senior Statutory Auditor)
for and on behalf of AGK Partners

11. RELATED PARTY DISCLOSURES

Included in debtors, falling due within one year, is an amount of £2,491,645 (2020: £1,714,451) owed from connected companies. These loans are repayable on demand.

Included in creditors, falling due within one year is an amount of £3,623 (2020: £1,207,190) owed to connected companies. These loans are repayable on demand.

12. POST BALANCE SHEET EVENTS

Subsequent to the year end on the 28th July 2022, the company entered into a Compulsory Voluntary Arrangement (CVA) with its creditors. The company continues to trade post CVA and it is the intention of the directors to continue to trade for the foreseeable future.

13. ULTIMATE CONTROLLING PARTY

The Largest and smallest group in which the results of the company are consolidated is that headed by Never What If Group Limited, which is incorporated in the United Kingdom. The consolidated financial statements of this company are available to the public and may be obtained from the company's registered office, being Olivers Bam, Maldon Road, Witham, Essex, United Kingdom CM8 3HY

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.