

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 MAY 2022 TO 31 DECEMBER 2022
FOR
PROPORTUNITY LTD

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FOR THE PERIOD 1 MAY 2022 TO 31 DECEMBER 2022

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PROPORTUNITY LTD

COMPANY INFORMATION

FOR THE PERIOD 1 MAY 2022 TO 31 DECEMBER 2022

DIRECTORS:

Mr S A Boronea
Mr V R Toader
Mr G Dimopoulos
Mr J Torremocha

REGISTERED OFFICE:

GG 405, Metal Box Factory
30 Great Guildford St
London
SE1 0HS

REGISTERED NUMBER:

10470755 (England and Wales)

ACCOUNTANTS:

Peter Jarman LLP
trading as
Peter Jarman & Company
1 Harbour House
Harbour Way
Shoreham by Sea
West Sussex
BN43 5HZ

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2022

	Notes	2022 £	2022 £
FIXED ASSETS			
Tangible assets	4	38,743	54,447
Investments	5	<u>625,501</u>	<u>625,509</u>
		<u>664,244</u>	<u>679,956</u>
CURRENT ASSETS			
Debtors	6	4,390,860	4,503,817
Cash at bank		<u>421,534</u>	<u>1,500,531</u>
		<u>4,812,394</u>	<u>6,004,348</u>
CREDITORS			
Amounts falling due within one year	7	<u>(3,409,487)</u>	<u>(3,646,423)</u>
NET CURRENT ASSETS		<u>1,402,907</u>	<u>2,357,925</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,067,151	3,037,881
CREDITORS			
Amounts falling due after more than one year	8	<u>(863,362)</u>	<u>(989,133)</u>
NET ASSETS		<u>1,203,789</u>	<u>2,048,748</u>
CAPITAL AND RESERVES			
Called up share capital	10	242	241
Share premium		10,850,132	10,735,094
Retained earnings		<u>(9,646,585)</u>	<u>(8,686,587)</u>
SHAREHOLDERS' FUNDS		<u>1,203,789</u>	<u>2,048,748</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2022 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.

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2022

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 Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 January 2023 and were signed on its behalf by:

Mr S A Boronea - Director

Mr V R Toader - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 MAY 2022 TO 31 DECEMBER 2022

1. STATUTORY INFORMATION

Proportunity 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.

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.

Preparation of consolidated financial statements

The financial statements contain information about Proportunity Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

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.

Plant and machinery etc - 33% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the period 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 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 MAY 2022 TO 31 DECEMBER 2022**2. ACCOUNTING POLICIES - continued****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 period was 16 (2022 - 28).

4. TANGIBLE FIXED ASSETS

**Plant and
machinery
etc
£**

COST

At 1 May 2022

88,088

Disposals

(14,638)

At 31 December 2022

73,450

DEPRECIATION

At 1 May 2022

33,641

Charge for period

11,302

Eliminated on disposal

(10,236)

At 31 December 2022

34,707

NET BOOK VALUE

At 31 December 2022

38,743

At 30 April 2022

54,447

5. FIXED ASSET INVESTMENTS

**Shares in
group
undertaking
£**

COST

At 1 May 2022

625,509

Disposals

(8)

At 31 December 2022

625,501

NET BOOK VALUE

At 31 December 2022

625,501

At 30 April 2022

625,509

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 MAY 2022 TO 31 DECEMBER 2022**6. DEBTORS**

	2022 £	2022 £
Amounts falling due within one year:		
Amounts owed by group undertakings	3,872,482	3,881,381
Other debtors	<u>233,378</u>	<u>337,436</u>
	<u>4,105,860</u>	<u>4,218,817</u>
Amounts falling due after more than one year:		
Other debtors	<u>285,000</u>	<u>285,000</u>
Aggregate amounts	<u>4,390,860</u>	<u>4,503,817</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2022 £
Bank loans and overdrafts	186,481	177,145
Trade creditors	28,282	55,205
Amounts owed to group undertakings	3,193,260	3,413,439
Other creditors	<u>1,464</u>	<u>634</u>
	<u>3,409,487</u>	<u>3,646,423</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2022 £
Bank loans	<u>863,362</u>	<u>989,133</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loan	<u>-</u>	<u>127,555</u>

9. SECURED DEBTS

The bank borrowings are secured by fixed and floating charges over the company's assets.

10. CALLED UP SHARE CAPITAL

Included in share premium is £1,100,000 in advance subscriptions for shares that will be converted into shares at a conversion share price to be determined by dividing the company valuation by the fully diluted share capital in September 2023.

11. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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.