

Company registration number 10523409 (England and Wales)

GRAVICUS TECHNOLOGIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022
PAGES FOR FILING WITH REGISTRAR

GRAVICUS TECHNOLOGIES LIMITED

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GRAVICUS TECHNOLOGIES LIMITED

BALANCE SHEET

AS AT 30 APRIL 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	3		7,908		5,492
Current assets					
Debtors	4	401,868		363,594	
Cash at bank and in hand		468,494		293,561	
		<u>870,362</u>		<u>657,155</u>	
Creditors: amounts falling due within one year	5	<u>(246,487)</u>		<u>(1,273,937)</u>	
Net current assets/(liabilities)			<u>623,875</u>		<u>(616,782)</u>
Total assets less current liabilities			<u>631,783</u>		<u>(611,290)</u>
Creditors: amounts falling due after more than one year	6		<u>(22,200)</u>		<u>(30,000)</u>
Net assets/(liabilities)			<u><u>609,583</u></u>		<u><u>(641,290)</u></u>
Capital and reserves					
Called up share capital	7		322		195
Share premium account			5,071,823		2,548,037
Profit and loss reserves			<u>(4,462,562)</u>		<u>(3,189,522)</u>
Total equity			<u><u>609,583</u></u>		<u><u>(641,290)</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

GRAVICUS TECHNOLOGIES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2022

The financial statements were approved by the board of directors and authorised for issue on 15 September 2022 and are signed on its behalf by:

M Callahan
Director

B Gowers
Director

Company Registration No. 10523409

GRAVICUS TECHNOLOGIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

Company information

Gravicus Technologies Limited is a private company limited by shares incorporated in England and Wales. The registered office is 166 College Road, Harrow, Middlesex, HA1 1RA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard 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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT. Turnover is recognised at the point of which the service is provided.

1.3 Tangible fixed assets

Tangible fixed assets are measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Computers	25% reducing balance
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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 credited or charged to profit or loss.

1.4 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 instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

GRAVICUS TECHNOLOGIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors are 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.

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.

1.5 Equity instruments

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

1.6 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.7 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	6	6

GRAVICUS TECHNOLOGIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 May 2021	10,081
Additions	4,307
	<u>14,388</u>
At 30 April 2022	
Depreciation and impairment	
At 1 May 2021	4,589
Depreciation charged in the year	1,891
	<u>6,480</u>
At 30 April 2022	
Carrying amount	
At 30 April 2022	<u>7,908</u>
At 30 April 2021	<u>5,492</u>

4 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	96,894	238
Other debtors	304,974	363,356
	<u>401,868</u>	<u>363,594</u>

5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans	7,200	-
Trade creditors	74,787	78,579
Taxation and social security	30,297	68,383
Other creditors	134,203	1,126,975
	<u>246,487</u>	<u>1,273,937</u>

Included in other creditors are loans totaling £40,000 (2021: £40,000) which are secured on the book debts of the company and secured personally by guarantees of the directors.

GRAVICUS TECHNOLOGIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

6 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loan	22,200	30,000
	<u>22,200</u>	<u>30,000</u>

The bank loans are secured by first legal charge over the investment properties of the company.

Included within creditors falling due within one year and creditors falling due after more than one year is £36,000 in respect of a bank loan which is guaranteed by the government under the Coronavirus Bounce Back Loan Scheme. This loan is repayable by June 2026 and interest is charged at 2.50% per annum on this loan.

7 Called up share capital

	2022	2021
	£	£
Ordinary share capital		
Issued and fully paid		
3,224,080 Ordinary shares of 0.01p each	322	195
	<u>322</u>	<u>195</u>

During the year the company issued 1,272,968 Ordinary shares of 0.01p for £2,523.913.

8 Related party transactions

Included within other debtors at the balance sheet date is an amount outstanding from the directors of £7,346.82 (2021: £2,014) in the period. The maximum amounts outstanding during the year was £7,346.82. The amount outstanding of £7,346.82 was fully repaid on 31 May 2022 by the director.

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.