

COMPANY REGISTRATION NUMBER: 10633788

Palladient Limited

Filleted Unaudited Financial Statements

30 April 2021

Palladient Limited

Financial Statements

Period from 1 January 2020 to 30 April 2021

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Palladient Limited

Officers and Professional Advisers

The board of directors

Mr J Mathews
Mr S Perkins
Mr M Gibson

Registered office

The Old Casino
Forth Lane
Newcastle Upon Tyne
NE1 5HX

Accountants

Smith & Co
Chartered accountants
Unit G2 Tanfield Business Centre
Stanley
Co Durham
DH9 9DB

Bankers

Lloyds
1 Butlers Place
London
SW1 0PR

Palladient Limited

Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Palladient Limited

Period from 1 January 2020 to 30 April 2021

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the period ended 30 April 2021, which comprise the statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Smith & Co Chartered accountants

Unit G2 Tanfield Business Centre Stanley Co Durham DH9 9DB

6 May 2021

Palladient Limited

Statement of Financial Position

30 April 2021

		30 Apr 21	31 Dec 19
	Note	£	£
Fixed assets			
Intangible assets	4	26,339	30,101
Tangible assets	5	1,798	2,397
		-----	-----
		28,137	32,498
Current assets			
Cash at bank and in hand		—	7
Creditors: amounts falling due within one year	6	4,417	2,968
		-----	-----
Net current liabilities		4,417	2,961
		-----	-----
Total assets less current liabilities		23,720	29,537
Provisions			
Taxation including deferred tax		342	455
		-----	-----
Net assets		23,378	29,082
		-----	-----
Capital and reserves			
Called up share capital		1,000	1,000
Share premium account		39,500	39,500
Profit and loss account		(17,122)	(11,418)
		-----	-----
Shareholders funds		23,378	29,082
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the period ending 30 April 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Palladient Limited

Statement of Financial Position *(continued)*

30 April 2021

These financial statements were approved by the board of directors and authorised for issue on 6 May 2021 , and are signed on behalf of the board by:

Mr J Mathews

Director

Company registration number: 10633788

Palladient Limited

Notes to the Financial Statements

Period from 1 January 2020 to 30 April 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Old Casino, Forth Lane, Newcastle Upon Tyne, NE1 5HX.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Corporation tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	10% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office Equipment	-	25% reducing balance
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Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

4. Intangible assets

	Goodwill
	£
Cost	
At 1 January 2020 and 30 April 2021	37,625

Amortisation	
At 1 January 2020	7,524
Charge for the period	3,762

At 30 April 2021	11,286

Carrying amount	
At 30 April 2021	26,339

At 31 December 2019	30,101

5. Tangible assets

	Equipment	Total
	£	£
Cost		
At 1 January 2020 and 30 April 2021	4,260	4,260
	-----	-----
Depreciation		
At 1 January 2020	1,863	1,863
Charge for the period	599	599
	-----	-----
At 30 April 2021	2,462	2,462
	-----	-----
Carrying amount		
At 30 April 2021	1,798	1,798
	-----	-----
At 31 December 2019	2,397	2,397
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6. Creditors: amounts falling due within one year

	30 Apr 21	31 Dec 19
	£	£
Other creditors	4,417	2,968
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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.