

Equipsme (Holdings) Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2021

Equipsme (Holdings) Ltd

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Equipsme (Holdings) Ltd

Company Information

Directors

F J Rabie
M T Reed
G Shay
A O Santoni
R Kilpatrick

Registered office

Third Floor
1 New Fetter Lane
London
EC4A 1AN

Equipsme (Holdings) Ltd
(Registration number: 10652765)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	<u>4</u>	12,239	14,008
Investments	<u>5</u>	30	30
		<u>12,269</u>	<u>14,038</u>
Current assets			
Debtors	<u>6</u>	4,070,546	2,799,186
Cash at bank and in hand		<u>152,728</u>	<u>2,723</u>
		4,223,274	2,801,909
Creditors: Amounts falling due within one year	<u>7</u>	<u>(33,744)</u>	<u>(74,743)</u>
Net current assets		<u>4,189,530</u>	<u>2,727,166</u>
Total assets less current liabilities		4,201,799	2,741,204
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(42,094)</u>	-
Net assets		<u>4,159,705</u>	<u>2,741,204</u>
Capital and reserves			
Called up share capital		74	62
Share premium reserve		4,268,084	2,748,951
Profit and loss account		<u>(108,453)</u>	<u>(7,809)</u>
Shareholders' funds		<u>4,159,705</u>	<u>2,741,204</u>

For the financial year ending 31 March 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 22 October 2021 and signed on its behalf by:

.....

F J Rabie
Director

The notes on pages 3 to 9 form an integral part of these financial statements.
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Equipsme (Holdings) Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

1 General information

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

Third Floor
1 New Fetter Lane
London
EC4A 1AN
United Kingdom

These financial statements were authorised for issue by the Board on 22 October 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Group accounts not prepared

The Company is part of a small group. The Company has taken advantage of the exemption provided by section 398 of the Companies Act 2006 and has not prepared group accounts.

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Intangible assets

Separately acquired trademarks and licences are shown at historical cost.

Trademarks, licences (including software) and customer-related intangible assets acquired in a business combination are recognised at fair value at the acquisition date.

Trademarks, licences and customer-related intangible assets have a finite useful life and are carried at cost less accumulated amortisation and any accumulated impairment losses.

Equipsme (Holdings) Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Trademark	10% straight line

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Equipsme (Holdings) Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2020 - 0).

4 Intangible assets

	Trademarks, patents and licenses £	Total £
Cost or valuation		
At 1 April 2020	17,694	17,694
At 31 March 2021	17,694	17,694
Amortisation		
At 1 April 2020	3,686	3,686
Amortisation charge	1,769	1,769
At 31 March 2021	5,455	5,455
Carrying amount		
At 31 March 2021	12,239	12,239
At 31 March 2020	14,008	14,008

Equipsme (Holdings) Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

5 Investments

	2021 £	2020 £
Investments in subsidiaries	30	30
Subsidiaries		£
Cost or valuation		
At 1 April 2020		30
Provision		
Carrying amount		
At 31 March 2021		30
At 31 March 2020		30
Subsidiaries		£
Fair value		
At 1 April 2020		30
At 31 March 2021		30

Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2021	2020
Subsidiary undertakings				
Equipsme Data Services Ltd	Third Floor, 1 New Fetter Lane, London EC4A 1AN United Kingdom	Ordinary Shares	100%	100%
Equipsme Insurance Services Ltd	Third Floor, 1 New Fetter Lane, London EC4A 1AN United Kingdom	Ordinary shares	100%	100%
Equipsme Property Ltd	Third Floor, 1 New Fetter Lane, London EC4A 1AN United Kingdom	Ordinary Shares	100%	100%

Equipsme (Holdings) Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

Subsidiary undertakings

Equipsme Data Services Ltd

The principal activity of Equipsme Data Services Ltd is data processing, hosting and related activities.

Equipsme Insurance Services Ltd

The principal activity of Equipsme Insurance Services Ltd is provide insurance service as a managing general agent and other health services.

Equipsme Property Ltd

The principal activity of Equipsme Property Ltd is property services.

6 Debtors

	Note	2021 £	2020 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest		4,045,372	2,789,297
Prepayments		18,008	9,889
Other debtors		7,166	-
		<u>4,070,546</u>	<u>2,799,186</u>

Equipsme (Holdings) Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

7 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Bank loans and overdrafts	<u>8</u>	7,906	-
Trade creditors		24,258	8,032
Amounts owed to group undertakings and undertakings in which the company has a participating interest		-	63,571
Accruals and deferred income		1,560	3,120
Other creditors		20	20
		<u>33,744</u>	<u>74,743</u>

Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
Due after one year			
Loans and borrowings	<u>8</u>	<u>42,094</u>	<u>-</u>

8 Loans and borrowings

	2021 £	2020 £
Non-current loans and borrowings		
Bank borrowings	<u>42,094</u>	<u>-</u>

	2021 £	2020 £
Current loans and borrowings		
Bank borrowings	<u>7,906</u>	<u>-</u>

Equipsme (Holdings) Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

9 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
£0.001 Ordinary of £0 (2020 - £0.00) each	-	-	61,740	61.74
£0.000003333333 Ordinary of £0.00 (2020 - £0) each	18,515,012	61.72	-	-
£0.000003333333 Ordinary A of £0.00 (2020 - £0) each	1,980,000	6.60	-	-
£0.000003333333 Ordinary AA of £0.00 (2020 - £0) each	803,572	2.68	-	-
£0.000003333333 Ordinary AB of £0.00 (2020 - £0) each	803,572	2.68	-	-
	22,102,156	74	61,740	62

During the year, a further 1,530 £0.001 Ordinary shares were allotted at a price per share of £166.66.

During the year, 63,270 £0.001 Ordinary shares were subdivided, creating 18,981,000 £0.000003333333 Ordinary shares. 1,980,000 of these new shares were reclassified as 1,980,000 £0.000003333333 Ordinary A shares.

During the year, a further 1,514,012 £0.000003333333 Ordinary shares were allotted at a price per share of £0.556.

During the year, 803,572 £0.000003333333 Ordinary AA shares were allotted at a price per share of £0.553.

During the year, 803,572 £0.000003333333 Ordinary AB shares were allotted at a price per share of £0.007.

10 Control

No controlling party has been identified.

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.