

**NATURESPACE PARTNERSHIP LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

NATURESPACE PARTNERSHIP LIMITED
Unaudited Financial Statements
For The Year Ended 31 December 2023

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NATURESPACE PARTNERSHIP LIMITED
Statement of Financial Position
As At 31 December 2023

Registered number: 10755017

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		30,556		5,254
Tangible Assets	5		24,044		17,078
Investments	6		1		1
			<u>54,601</u>		<u>22,333</u>
CURRENT ASSETS					
Debtors	7	173,797		146,434	
Cash at bank and in hand		<u>1,225,309</u>		<u>1,557,151</u>	
		1,399,106		1,703,585	
Creditors: Amounts Falling Due Within One Year	8	<u>(365,950)</u>		<u>(425,421)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>1,033,156</u>		<u>1,278,164</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,087,757</u>		<u>1,300,497</u>
NET ASSETS			<u>1,087,757</u>		<u>1,300,497</u>
CAPITAL AND RESERVES					
Called up share capital	10		4,300		4,300
Share premium account			998,313		998,313
Income Statement			<u>85,144</u>		<u>297,884</u>
SHAREHOLDERS' FUNDS			<u>1,087,757</u>		<u>1,300,497</u>

NATURESPACE PARTNERSHIP LIMITED
Statement of Financial Position (continued)
As At 31 December 2023

For the year ending 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income Statement.

On behalf of the board

T Tew

Director

19 March 2024

The notes on pages 3 to 7 form part of these financial statements.

NATURESPACE PARTNERSHIP LIMITED
Notes to the Financial Statements
For The Year Ended 31 December 2023

1. General Information

NATURESPACE PARTNERSHIP LIMITED is a private company, limited by shares, incorporated in England & Wales, registered number 10755017. The registered office is 22 St. Peter's Street, Stamford, Lincolnshire, PE9 2PF.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services related to surveying, assessment, implementation, reporting and certification in respect of the Great Crested Newt District Licensing Scheme. Turnover is reduced for customer rebates and other similar allowances.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract.

2.3. Intangible Fixed Assets and Amortisation - Other Intangible

Other 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. Intangible assets relate to bespoke system development costs and are amortised on a straight line basis over its estimated economic life of 10 years.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% on cost
Computer Equipment	25% on cost

2.5. Leasing and Hire Purchase Contracts

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the income statement so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to income statement as incurred.

NATURESPACE PARTNERSHIP LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2023

2.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2.7. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the income statement as they become payable in accordance with the rules of the scheme.

2.8. Government Grant

Government grants are recognised in the income statement in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the income statement. Grants towards general activities of the entity over a specific period are recognised in the income statement over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the income statement over the useful life of the asset concerned.

All grants in the income statement are recognised when all conditions for receipt have been complied with.

2.9. Employee Share Scheme

The company operates an EMI Share Option Plan for invited employees.

Included employees are granted the option to purchase shares in the company at an agreed exercise price based on the individual contract vesting conditions.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 39 (2022: 25)

NATURESPACE PARTNERSHIP LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2023

4. Intangible Assets

	Development Costs
	£
Cost	
As at 1 January 2023	9,680
Additions	27,068
As at 31 December 2023	<u>36,748</u>
Amortisation	
As at 1 January 2023	4,426
Provided during the period	1,766
As at 31 December 2023	<u>6,192</u>
Net Book Value	
As at 31 December 2023	<u>30,556</u>
As at 1 January 2023	<u>5,254</u>

5. Tangible Assets

	Plant & Machinery	Computer Equipment	Total
	£	£	£
Cost			
As at 1 January 2023	982	25,093	26,075
Additions	-	15,449	15,449
Disposals	-	(13)	(13)
As at 31 December 2023	<u>982</u>	<u>40,529</u>	<u>41,511</u>
Depreciation			
As at 1 January 2023	439	8,558	8,997
Provided during the period	142	8,328	8,470
As at 31 December 2023	<u>581</u>	<u>16,886</u>	<u>17,467</u>
Net Book Value			
As at 31 December 2023	<u>401</u>	<u>23,643</u>	<u>24,044</u>
As at 1 January 2023	<u>543</u>	<u>16,535</u>	<u>17,078</u>

NATURESPACE PARTNERSHIP LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2023

6. Investments

	Unlisted £
Cost	
As at 1 January 2023	1
As at 31 December 2023	1
Provision	
As at 1 January 2023	-
As at 31 December 2023	-
Net Book Value	
As at 31 December 2023	1
As at 1 January 2023	1

Investment cost relates to nominal share capital owned in dormant subsidiary.

7. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	63,393	137,318
Prepayments and accrued income	32,578	9,116
Corporation tax recoverable assets	39	-
Deferred tax current asset	77,787	-
	<u>173,797</u>	<u>146,434</u>

8. Creditors: Amounts Falling Due Within One Year

	2023 £	2022 £
Trade creditors	136,998	97,635
Corporation tax	-	71,934
VAT	14,955	61,844
Other creditors	7,719	6,170
Accruals and deferred income	206,278	187,838
	<u>365,950</u>	<u>425,421</u>

9. Deferred Taxation

The provision of a deferred tax asset is made up of the future tax relief on current year taxable losses. There is clear and sufficient evidence that the taxable profit in 2024 will allow for 100% of the taxable losses to be relieved.

NATURESPACE PARTNERSHIP LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2023

10. Share Capital

	2023	2022
	£	£
Allotted, called up and fully paid		
4,300,321 Ordinary Shares of £ 0.001 each	4,300	4,300

11. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are as following:

	2023	2022
	£	£
Later than one year and not later than five years	45,670	28,707
	<u>45,670</u>	<u>28,707</u>

12. Pension Commitments

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company in an independently administered fund. At the statement of financial position date unpaid contributions of £7,718 (2022: £6,169) were due to the fund. They are included in Other Creditors.

13. Related Party Transactions

During the period the company paid for services totalling £1,388 (2022: £1,388) to a company with connected shareholders.

14. Share Option Plan

At the year end there was a share option plan in place with an average exercise price of £0.73

	Shares
• Options available to exercise at 1 January 2023	191,125
• Options granted in the period	31,854
• Options available to exercise at 31 December 2023	222,979
• Options remaining to be granted at 31 December 2023	63,708

On exercise the employee is required to purchase the shares at the exercise price and as such does not require a provision for remuneration.

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.