

**Financial Statements for the Year Ended 31 October 2022**

**for**

**TICKITTO AI LTD**

**Contents of the Financial Statements  
for the year ended 31 October 2022**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Chartered Accountants' Report</b>	<b>2</b>
<b>Balance Sheet</b>	<b>3</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**TICKITTO AI LTD**

**Company Information  
for the year ended 31 October 2022**

**DIRECTOR:** D K Lattouf

**REGISTERED OFFICE:** University of Bath Innovation Centre  
Broad Quay  
Bath  
BA1 1UB

**REGISTERED NUMBER:** 11021551 (England and Wales)

**ACCOUNTANTS:** Richardson Swift  
Chartered Accountants  
11 Laura Place  
Bath  
BA2 4BL

**Chartered Accountants' Report to the Director  
on the Unaudited Financial Statements of  
Tickitto AI Ltd**

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Tickitto AI Ltd for the year ended 31 October 2022 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Tickitto AI Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Tickitto AI Ltd and state those matters that we have agreed to state to the director of Tickitto AI Ltd in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Tickitto AI Ltd and its director for our work or for this report.

It is your duty to ensure that Tickitto AI Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Tickitto AI Ltd. You consider that Tickitto AI Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Tickitto AI Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Richardson Swift  
Chartered Accountants  
11 Laura Place  
Bath  
BA2 4BL

31 July 2023

**TICKITTO AI LTD (REGISTERED NUMBER: 11021551)**

**Balance Sheet  
31 October 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		19,796		662
<b>CURRENT ASSETS</b>					
Debtors	5	148,593		110,910	
Cash at bank		<u>1,789,956</u>		<u>2,963,972</u>	
		1,938,549		3,074,882	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>185,863</u>		<u>73,601</u>	
<b>NET CURRENT ASSETS</b>			<u>1,752,686</u>		<u>3,001,281</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,772,482</u>		<u>3,001,943</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		2,054		2,054
Share premium			3,739,916		3,739,916
Retained earnings			<u>(1,969,488)</u>		<u>(740,027)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,772,482</u>		<u>3,001,943</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 31 July 2023 and were signed by:

D K Lattouf - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the year ended 31 October 2022**

**1. STATUTORY INFORMATION**

Tickitto AI 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.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The directors have prepared the financial statements on a going concern basis despite the company having negative retained earnings at the reporting date.

The directors have obtained past investment as shown within share premium and investment has not yet been secured since the year end but currently in the fundraising process and have in principle commitments. At the time of signing, the directors are confident that the company is a going concern and the accounts have been prepared on this basis.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue is recognised when services are rendered.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Office Equipment	- 33% on cost
Website costs	- 25% on cost

**Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors, loans from banks and other third parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an 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.

**Taxation**

Taxation for the year 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 balance sheet date.

**Notes to the Financial Statements - continued**  
**for the year ended 31 October 2022**

**2. ACCOUNTING POLICIES - continued****Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 year 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 balance sheet 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.

**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.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 14 (2021 - 6) .

**4. TANGIBLE FIXED ASSETS**

	Office Equipment £	Website costs £	Totals £
<b>COST</b>			
At 1 November 2021	1,541	-	1,541
Additions	10,582	11,195	21,777
At 31 October 2022	<u>12,123</u>	<u>11,195</u>	<u>23,318</u>
<b>DEPRECIATION</b>			
At 1 November 2021	879	-	879
Charge for year	1,508	1,135	2,643
At 31 October 2022	<u>2,387</u>	<u>1,135</u>	<u>3,522</u>
<b>NET BOOK VALUE</b>			
At 31 October 2022	<u>9,736</u>	<u>10,060</u>	<u>19,796</u>
At 31 October 2021	<u>662</u>	<u>-</u>	<u>662</u>

Notes to the Financial Statements - continued  
for the year ended 31 October 2022

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	4,483	-
Other debtors	144,110	110,910
	<u>148,593</u>	<u>110,910</u>

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	83,332	15,141
Taxation and social security	48,708	22,573
Other creditors	53,823	35,887
	<u>185,863</u>	<u>73,601</u>

## 7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
1,086,440	Ordinary	£0.001	1,086	1,086
414,147	A Ordinary	£0.001	414	414
553,748	Seed	£0.001	554	554
			<u>2,054</u>	<u>2,054</u>

All types of share capital issued have attached to them full voting rights and full dividend rights. They do not confer any rights of redemption.

Ordinary and Ordinary A shares have capital distribution rights limited to pro rata rights in proportion to the total number of ordinary shares.

Seed shares have capital distribution rights limited to the better of pari passu non participating return of capital rights (including on wind up) and pro rata rights in proportion to the total number of ordinary shares.

## 8. CRITICAL ACCOUNTING ESTIMATES AND UNCERTAINTIES

No significant judgements or key assumptions have had to be made by the directors in preparing these financial statements.



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.