

# Naitive Technologies Limited

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

Max Accountants Ltd  
Ketton Suite  
The King Centre  
Barleythorpe  
Rutland  
LE15 7WD

**Naitive Technologies Limited**

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# **Naitive Technologies Limited**

## **Company Information**

**Directors** William Thomas Briggs  
Timothy William Briggs  
Dr Ameera Patel  
Charlotte Elizabeth Barttelot  
John Michael Brady  
Clifford Paul Triniman

**Registered office** Merlin Place  
Taylor Vinters  
Milton Road  
Cambridge  
Cambridgeshire  
CB4 0DP

**Accountants** Max Accountants Ltd  
Ketton Suite  
The King Centre  
Barleythorpe  
Rutland  
LE15 7WD

**Naitive Technologies Limited**  
**(Registration number: 11145951)**  
**Balance Sheet as at 31 January 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	3,176	5,189
<b>Current assets</b>			
Debtors	<u>6</u>	5,598	10,032
Cash at bank and in hand		5,341	29,990
		10,939	40,022
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	(23,464)	(41,278)
<b>Net current liabilities</b>		(12,525)	(1,256)
<b>Net (liabilities)/assets</b>		(9,349)	3,933
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	9	9
Profit and loss account		(9,358)	3,924
Shareholders' (deficit)/funds		(9,349)	3,933

For the financial year ending 31 January 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 21 September 2021 and signed on its behalf by:

.....

William Thomas Briggs  
Director

# **Naitive Technologies Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 January 2021**

### **1 General information**

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

The address of its registered office is:

Merlin Place  
Taylor Vinters  
Milton Road  
Cambridge  
Cambridgeshire  
CB4 0DP

These financial statements were authorised for issue by the Board on 21 September 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.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

# **Naitive Technologies Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 January 2021**

### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office equipment	Straight line over 3 years

### **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.

### **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.

### **Research and Development**

# Naitive Technologies Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 January 2021

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research shall be recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised on a straight line basis over their useful economic lives.

If it is not possible to distinguish between the research phase and the development phase of an internal project, the expenditure is treated as if it were all incurred in the research phase only.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2020 - 2).

### 4 Taxation

Tax charged/(credited) in the income statement

	2021 £	2020 £
<b>Current taxation</b>		
UK corporation tax	(1,697)	1,265

Taxation for the year includes a repayable R&D tax credit of £2,502 (2020 £5,394).

# Naitive Technologies Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 January 2021

### 5 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 February 2020	6,038	6,038
At 31 January 2021	6,038	6,038
<b>Depreciation</b>		
At 1 February 2020	849	849
Charge for the year	2,013	2,013
At 31 January 2021	2,862	2,862
<b>Carrying amount</b>		
At 31 January 2021	3,176	3,176
At 31 January 2020	5,189	5,189

### 6 Debtors

	<b>2021 £</b>	<b>2020 £</b>
Other debtors	5,598	10,032
	5,598	10,032

### 7 Creditors

#### Creditors: amounts falling due within one year

	<b>2021 £</b>	<b>2020 £</b>
<b>Due within one year</b>		
Trade creditors	270	-
Accruals and deferred income	1,000	19,084
Other creditors	22,194	22,194
	23,464	41,278

### 8 Share capital

#### Allotted, called up and fully paid shares



## **Naitive Technologies Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 January 2021**

	<b>2021</b>		<b>2020</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £0.00 each	85,000	8.50	85,000	8.50

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.