

COGNITANT GROUP LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

Mercer Lewin Ltd
Chartered Accountants
41 Cornmarket Street
Oxford
OX1 3HA

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FOR THE YEAR ENDED 31 MARCH 2021**

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COGNITANT GROUP LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021**

DIRECTORS:

T R Ringrose
R C Knowles
D Allington
M E Tempest

REGISTERED OFFICE:

41 Cornmarket Street
Oxford
United Kingdom
OX1 3HA

REGISTERED NUMBER:

11282547 (England and Wales)

ACCOUNTANTS:

Mercer Lewin Ltd
Chartered Accountants
41 Cornmarket Street
Oxford
OX1 3HA

BALANCE SHEET
31 MARCH 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		454,501		215,514
Tangible assets	5		<u>6,067</u>		<u>8,497</u>
			460,568		224,011
CURRENT ASSETS					
Debtors	6	69,848		123,576	
Cash at bank		<u>18,504</u>		<u>12,567</u>	
		88,352		136,143	
CREDITORS					
Amounts falling due within one year	7	<u>264,511</u>		<u>266,666</u>	
NET CURRENT LIABILITIES			<u>(176,159)</u>		<u>(130,523)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			284,409		93,488
CREDITORS					
Amounts falling due after more than one year	8		<u>257,235</u>		<u>-</u>
NET ASSETS			<u>27,174</u>		<u>93,488</u>
CAPITAL AND RESERVES					
Called up share capital			113		100
Share premium			259,925		109,900
Retained earnings			<u>(232,864)</u>		<u>(16,512)</u>
			<u>27,174</u>		<u>93,488</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

BALANCE SHEET - continued
31 MARCH 2021

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 Board of Directors and authorised for issue on 3 August 2021 and were signed on its behalf by:

T R Ringrose - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. STATUTORY INFORMATION

Cognitant Group Limited 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

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

SIGNIFICANT JUDGEMENTS AND ESTIMATES

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no judgements that are deemed to have had a significant effect on amounts recognised in the financial statements.

CORONAVIRUS (COVID-19) IMPACT

The Covid-19 pandemic caused significant business disruption with cancellation and delays in contracting with industry customers. However, the company experienced greater than expected traction with NHS customers, leading to increased turnover despite the difficult trading circumstances. The company did not require to make use of the furlough/Coronavirus job retention scheme. Significant growth in 2021-22 is anticipated.

TURNOVER

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

Work done but not invoiced is included within turnover subject to adjustments for any amounts which are considered non-recoverable.

Deferred income is released to revenue based on the appropriate time proportion of the contract that is relevant.

INTANGIBLE ASSETS

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.

Development costs are being amortised evenly over their estimated useful life of five years.

TANGIBLE FIXED ASSETS

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

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES - continued
TAXATION

Taxation for the year comprises current 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 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.

HIRE PURCHASE AND LEASING COMMITMENTS

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

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2020 - 6) .

4. INTANGIBLE FIXED ASSETS

	Developme costs £
COST	
At 1 April 2020	280,810
Additions	<u>321,874</u>
At 31 March 2021	<u>602,684</u>
AMORTISATION	
At 1 April 2020	65,296
Amortisation for year	<u>82,887</u>
At 31 March 2021	<u>148,183</u>
NET BOOK VALUE	
At 31 March 2021	<u>454,501</u>
At 31 March 2020	<u>215,514</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2020	3,152	15,796	18,948
Additions	-	4,483	4,483
At 31 March 2021	<u>3,152</u>	<u>20,279</u>	<u>23,431</u>
DEPRECIATION			
At 1 April 2020	917	9,534	10,451
Charge for year	631	6,282	6,913
At 31 March 2021	<u>1,548</u>	<u>15,816</u>	<u>17,364</u>
NET BOOK VALUE			
At 31 March 2021	<u>1,604</u>	<u>4,463</u>	<u>6,067</u>
At 31 March 2020	<u>2,235</u>	<u>6,262</u>	<u>8,497</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	43,130	41,146
Other debtors	<u>26,718</u>	<u>82,430</u>
	<u>69,848</u>	<u>123,576</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	50,000	48,900
Trade creditors	7,651	1,670
Taxation and social security	61,855	32,609
Other creditors	<u>145,005</u>	<u>183,487</u>
	<u>264,511</u>	<u>266,666</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bank loans	<u>257,235</u>	<u>-</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
COGNITANT GROUP LIMITED**

The following reproduces the text of the report prepared for the directors 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 Directors 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 Cognitant Group Limited for the year ended 31 March 2021 which comprise the Income Statement, Balance Sheet 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 Board of Directors of Cognitant Group Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Cognitant Group Limited and state those matters that we have agreed to state to the Board of Directors of Cognitant Group Limited, as a body, 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 Cognitant Group Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Cognitant Group Limited 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 Cognitant Group Limited. You consider that Cognitant Group Limited 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 Cognitant Group Limited. 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.

Mercer Lewin Ltd
Chartered Accountants
41 Cornmarket Street
Oxford
OX1 3HA

3 August 2021

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.