

**TAPTAP GIVING LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

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TapTap Giving Ltd
Unaudited Financial Statements
For The Year Ended 31 December 2022

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TapTap Giving Ltd
Balance Sheet
As At 31 December 2022

Registered number: 11323235

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		9,041		2,858
			9,041		2,858
CURRENT ASSETS					
Stocks	5	29,585		33,326	
Debtors	6	101,875		39,828	
Cash at bank and in hand		326,198		152,665	
		457,658		225,819	
Creditors: Amounts Falling Due Within One Year	7	6,564		49,957	
NET CURRENT ASSETS (LIABILITIES)			464,222		275,776
TOTAL ASSETS LESS CURRENT LIABILITIES			473,263		278,634
NET ASSETS			473,263		278,634
CAPITAL AND RESERVES					
Called up share capital	8		346		298
Share premium account			2,916,590		1,968,848
Fair Value Reserve			166,689		117,550
Profit and Loss Account			(2,610,362)		(1,808,062)
SHAREHOLDERS' FUNDS			473,263		278,634

TapTap Giving Ltd
Balance Sheet (continued)
As At 31 December 2022

For the year ending 31 December 2022 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 Profit and Loss Account.

On behalf of the board

Mr Thomas Maximilian Frederick Montague

Director

25 September 2023

The notes on pages 3 to 6 form part of these financial statements.

TapTap Giving Ltd
Notes to the Financial Statements
For The Year Ended 31 December 2022

1. General Information

TapTap Giving Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 11323235 . The registered office is 12a Marloes Road, London, W8 5LJ.

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.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

2.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern. Therefore the financial statements have been prepared on a going concern basis which assumes the Company will continue in operational existence for the foreseeable future.

The Company is involved in research and development activities and is working towards achieving a sustainable revenue generating activity. The directors have considered the basis of the financial statements and are satisfied that a combination of business growth and further investment commitments will enable the Company to meet its liabilities as they fall due.

2.3. Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	33% Straight line
Computer Equipment	33% Straight line

2.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.6. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

TapTap Giving Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

2.7. Financial Instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and bank balances, are measured at transaction price including transaction costs.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, are recognised at transaction price including transaction costs.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities.

2.8. Foreign Currencies

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2.9. Taxation

Tax is recognised in profit or loss except that a charge is attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

2.10. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2.11. Research and Development

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.

2.12. Share Based Payments

The company operates an equity-settled, share-based compensation plan, under which the entity receives services from employees as consideration for equity instruments (options) of the entity. The fair value of the employee services received is measured by reference to the estimated fair value at the grant date of equity instruments granted and is recognised as an expense over the vesting period. The estimated fair value of the option granted is calculated using the Black Scholes option pricing model. The total amount expensed is recognised over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied.

The proceeds received net of any directly attributable transaction costs are credited to share capital (nominal value) and share premium when the options are exercised.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 14 (2021: 14)

TapTap Giving Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

4. Tangible Assets

	Plant & Machinery	Computer Equipment	Total
	£	£	£
Cost			
As at 1 January 2022	-	4,792	4,792
Additions	2,017	8,918	10,935
As at 31 December 2022	2,017	13,710	15,727
Depreciation			
As at 1 January 2022	-	1,934	1,934
Provided during the period	1,344	3,408	4,752
As at 31 December 2022	1,344	5,342	6,686
Net Book Value			
As at 31 December 2022	673	8,368	9,041
As at 1 January 2022	-	2,858	2,858

5. Stocks

	2022	2021
	£	£
Stock	29,585	33,326
	29,585	33,326

6. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	54,718	9,009
Prepayments and accrued income	19,088	6,625
Other debtors	28,069	12,620
VAT	-	11,574
	101,875	39,828

7. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	22,822	92,214
Corporation tax	(122,082)	(171,696)
Other taxes and social security	22,219	14,364
VAT	1,631	-
Other creditors	47,114	2,364
Accruals and deferred income	21,732	12,797
	(6,564)	(49,957)

TapTap Giving Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

8. Share Capital

	2022	2021
	£	£
Allotted, called up and fully paid		
34,643 Ordinary Shares of £ 0.01 each	346	298
	<u> </u>	<u> </u>
Shares issued during the period:		£
4,830 Ordinary Shares of £ 0.01 each		48
		<u> </u>

On 21 April 2022 the company closed a funding round and allotted 4,830 Ordinary shares of £0.01 each at a price per share of £196.23 fully paid.

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.