

# Collabrotech Limited

trading as Brisk

Annual Report and Unaudited Financial Statements  
for the Period from 1 June 2019 to 30 November 2019

GLX Limited  
Chartered Accountants  
69 - 75 Thorpe Road  
Norwich  
NR1 1UA

**Collabrotech Limited**  
**trading as Brisk**

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**Company Information**

<b>Directors</b>	Mr G R Duffield Mr J Russell
<b>Registered office</b>	Founders Factory Northcliffe House Young Street London W8 5EH
<b>Accountants</b>	GLX Limited Chartered Accountants 69 - 75 Thorpe Road Norwich NR1 1UA

**Collabrotech Limited**  
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**(Registration number: 11388497)**  
**Balance Sheet as at 30 November 2019**

	Note	2019 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	2,753	1,191
<b>Current assets</b>			
Debtors	<u>5</u>	4,968	2,908
Cash at bank and in hand		166,891	382,655
		171,859	385,563
<b>Creditors:</b> Amounts falling due within one year	<u>6</u>	(29,078)	(15,262)
<b>Net current assets</b>		142,781	370,301
<b>Net assets</b>		145,534	371,492
<b>Capital and reserves</b>			
Called up share capital		1	1
Share premium reserve		460,000	460,000
Profit and loss account		(314,467)	(88,509)
Total equity		145,534	371,492

For the financial period ending 30 November 2019 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 period 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 16 March 2020 and signed on its behalf by:

Mr J Russell

Director

The notes on pages 3 to 6 form an integral part of these financial statements.  
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**Notes to the Financial Statements for the Period from 1 June 2019 to 30 November 2019**

**1 General information**

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

The address of its registered office is:

Founders Factory  
Northcliffe House  
Young Street  
London  
W8 5EH

These financial statements were authorised for issue by the Board on 16 March 2020.

**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.

**Tangible assets**

Tangible assets are stated in the statement of financial position 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:

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**Notes to the Financial Statements for the Period from 1 June 2019 to 30 November 2019**

<b>Asset class</b>	<b>Depreciation method and rate</b>
Computer equipment	20% straight line

**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.

**Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

**3 Staff numbers**

The average number of persons employed by the company (including directors) during the period, was 4 (2019 - 4).

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**Notes to the Financial Statements for the Period from 1 June 2019 to 30 November 2019**

**4 Tangible assets**

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 June 2019	1,299	1,299
Additions	1,880	1,880
	<hr/>	<hr/>
At 30 November 2019	3,179	3,179
	<hr/>	<hr/>
<b>Depreciation</b>		
At 1 June 2019	108	108
Charge for the period	318	318
	<hr/>	<hr/>
At 30 November 2019	426	426
	<hr/>	<hr/>
<b>Carrying amount</b>		
At 30 November 2019	2,753	2,753
	<hr/>	<hr/>
At 31 May 2019	1,191	1,191
	<hr/>	<hr/>

**5 Debtors**

	2019 £	2019 £
Trade debtors	120	-
Other debtors	4,848	2,908
	<hr/>	<hr/>
	4,968	2,908
	<hr/>	<hr/>

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**Notes to the Financial Statements for the Period from 1 June 2019 to 30 November 2019**

**6 Creditors**

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

	<b>2019</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade creditors	8,672	8,745
Taxation and social security	6,917	4,539
Accruals and deferred income	6,400	-
Other creditors	7,089	1,978
	<u>29,078</u>	<u>15,262</u>

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