

Unaudited Financial Statements
for the Year Ended 30 June 2022
for
Summize Limited

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for the year ended 30 June 2022**

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Summize Limited
Company Information
for the year ended 30 June 2022

DIRECTORS:

T Dunlop
D J Smith
C A Sharland
A R Leatherland

SECRETARY:

REGISTERED OFFICE:

Suite 5b, Origin Building
70 Spring Gardens
Manchester
M2 2BQ

REGISTERED NUMBER:

11421457 (England and Wales)

ACCOUNTANTS:

Bennett Brooks & Co Ltd
Chartered Accountants
14 Grosvenor Court
Foregate Street
Chester
Cheshire
CH1 1HG

Summize Limited (Registered number: 11421457)

**Balance Sheet
30 June 2022**

	Notes	30.6.22 £	30.6.21 £
FIXED ASSETS			
Intangible assets	4	34,536	38,680
Tangible assets	5	<u>63,095</u>	<u>34,092</u>
		<u>97,631</u>	<u>72,772</u>
CURRENT ASSETS			
Debtors	6	713,238	255,343
Cash at bank		<u>227,916</u>	<u>362,374</u>
		941,154	617,717
CREDITORS			
Amounts falling due within one year	7	<u>(788,799)</u>	<u>(252,804)</u>
NET CURRENT ASSETS		<u>152,355</u>	<u>364,913</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		249,986	437,685
CREDITORS			
Amounts falling due after more than one year	8	<u>-</u>	<u>(1,000,000)</u>
NET ASSETS/(LIABILITIES)		<u>249,986</u>	<u>(562,315)</u>
CAPITAL AND RESERVES			
Called up share capital		25,992	19,112
Share premium		3,378,200	890,888
Retained earnings		<u>(3,154,206)</u>	<u>(1,472,315)</u>
		<u>249,986</u>	<u>(562,315)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

Summize Limited (Registered number: 11421457)

Balance Sheet - continued
30 June 2022

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 26 August 2022 and were signed on its behalf by:

D J Smith - Director

T Dunlop - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 30 June 2022**

1. STATUTORY INFORMATION

Summize 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.

Turnover

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

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.

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.

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.

Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software 10% Straight line

Tangible fixed assets

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings 20% Straight Line

Fixtures and fittings 25% Straight line

Computers 33.33% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Notes to the Financial Statements - continued
for the year ended 30 June 2022

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 25 (2021 - 12) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 July 2021	
and 30 June 2022	<u>41,443</u>
AMORTISATION	
At 1 July 2021	2,763
Charge for year	<u>4,144</u>
At 30 June 2022	<u>6,907</u>
NET BOOK VALUE	
At 30 June 2022	<u>34,536</u>
At 30 June 2021	<u>38,680</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 July 2021	12,143	41,209	53,352
Additions	<u>19,750</u>	<u>31,835</u>	<u>51,585</u>
At 30 June 2022	<u>31,893</u>	<u>73,044</u>	<u>104,937</u>
DEPRECIATION			
At 1 July 2021	3,679	15,581	19,260
Charge for year	<u>4,521</u>	<u>18,061</u>	<u>22,582</u>
At 30 June 2022	<u>8,200</u>	<u>33,642</u>	<u>41,842</u>
NET BOOK VALUE			
At 30 June 2022	<u>23,693</u>	<u>39,402</u>	<u>63,095</u>
At 30 June 2021	<u>8,464</u>	<u>25,628</u>	<u>34,092</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.22 £	30.6.21 £
Trade debtors	402,011	63,915
Other debtors	<u>311,227</u>	<u>191,428</u>
	<u>713,238</u>	<u>255,343</u>

Notes to the Financial Statements - continued
for the year ended 30 June 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.22	30.6.21
	£	£
Trade creditors	103,491	48,230
Taxation and social security	92,273	29,042
Other creditors	593,035	175,532
	<u>788,799</u>	<u>252,804</u>

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

	30.6.22	30.6.21
	£	£
Other creditors	-	1,000,000

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 June 2022 and 30 June 2021:

	30.6.22	30.6.21
	£	£
D J Smith		
Balance outstanding at start of year	1,296	1,296
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,296</u>	<u>1,296</u>
T Dunlop		
Balance outstanding at start of year	6,133	6,133
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>6,133</u>	<u>6,133</u>

These advances are unsecured, interest free and repayable on demand.

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.