REGISTERED NUMBER: 11454416 (England and Wales)

Unaudited Financial Statements

for the Period 1 August 2022 to 31 March 2023

for

Stitch AI Limited

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for the Period 1 August 2022 to 31 March 2023

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Stitch AI Limited

Company Information
for the Period 1 August 2022 to 31 March 2023

DIRECTORS:	P Gandar A Bowes
REGISTERED OFFICE:	20 Market Place Kingston upon Thames Surrey KT1 1JP
REGISTERED NUMBER:	11454416 (England and Wales)
ACCOUNTANTS:	Osbornes Accountants Limited 20 Market Place Kingston Surrey KT1 1JP

Balance Sheet
31 March 2023

	Notes	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS					
Tangible assets	4		1,275		2,399
CURRENT ASSETS					
Debtors	5	9,294		4,403	
Cash at bank		83,991		67,443	
		93,285		71,846	
CREDITORS					
Amounts falling due within one year	6	64,966		33,167	
NET CURRENT ASSETS			28,319		38,679
TOTAL ASSETS LESS CURRENT LIABILITIES			29,594		41,078
CREDITORS					
Amounts falling due after more than one year	7		(29,047)		(29,047)
PROVISIONS FOR LIABILITIES			(242)		(456)
NET ASSETS			305		11,575
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			205		11,475
SHAREHOLDERS' FUNDS			305		11,575

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2023 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 March 2023

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 15 May 2023 and were signed on its behalf by:

A Bowes - Director

P Gandar - Director

Notes to the Financial Statements
for the Period 1 August 2022 to 31 March 2023

1. **STATUTORY INFORMATION**

Stitch AI 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.

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

Taxation
Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 period 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.

Going concern
At the time of approving the financial statements and in consideration of the recent events surrounding COVID-19, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. In reaching this conclusion, the Directors have considered the working capital position, the strong financial position and the current and expected trading results of the Company. The Directors continue to adopt the going concern basis of accounting in preparing the financial statements.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was NIL (2022 - 1).

continued...

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1 August 2022	
and 31 March 2023	5,407
DEPRECIATION	
At 1 August 2022	3,008
Charge for period	1,124
At 31 March 2023	4,132
NET BOOK VALUE	
At 31 March 2023	1,275
At 31 July 2022	2,399

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	9,294	4,403

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	5,180	10,644
Tax	30,313	8,587
Social security and other taxes	-	90
VAT	17,452	4,261
Other creditors	1,909	4,239
Directors' current accounts	10,112	5,346
	64,966	33,167

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

	2023	2022
	£	£
Bank loans - 1-2 years	29,047	29,047