

**Unaudited Financial Statements for the Year Ended 31 March 2023**

**for**

**SMARTPURSE LIMITED**

**Contents of the Financial Statements  
for the Year Ended 31 March 2023**

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## SMARTPURSE LIMITED

### Company Information for the Year Ended 31 March 2023

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**DIRECTORS:**

J Kelly  
Ms O Miler Christen

**REGISTERED OFFICE:**

The Chestnuts  
Brewers End  
Takeley  
Essex  
CM22 6QJ

**REGISTERED NUMBER:**

11881335 (England and Wales)

**ACCOUNTANTS:**

Allium Wood Limited  
Chartered Certified Accountants  
The Chestnuts  
Brewers End  
Takeley  
Essex  
CM22 6QJ

**SMARTPURSE LIMITED (REGISTERED NUMBER: 11881335)****Balance Sheet  
31 March 2023**

|  | Notes | 2023<br>£       | 2022<br>£      |
|--|-------|-----------------|----------------|
| <b>FIXED ASSETS</b>                          |       |                 |                |
| Intangible assets                            | 4     | 19,758          | 27,946         |
| Tangible assets                              | 5     | 2,134           | 1,513          |
| Investments                                  | 6     | 15,987          | 15,987         |
|  |       | <u>37,879</u>   | <u>45,446</u>  |
| <b>CURRENT ASSETS</b>                        |       |                 |                |
| Debtors                                      | 7     | 1,616           | 25,446         |
| Cash at bank                                 |       | 150,637         | 184,955        |
|  |       | <u>152,253</u>  | <u>210,401</u> |
| <b>CREDITORS</b>                             |       |                 |                |
| Amounts falling due within one year          | 8     | (175,023)       | (104,361)      |
| <b>NET CURRENT (LIABILITIES)/ASSETS</b>      |       | <u>(22,770)</u> | <u>106,040</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>15,109</u>   | <u>151,486</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                 |                |
| Called up share capital                      |       | 120             | 120            |
| Share premium                                |       | 649,221         | 649,221        |
| Retained earnings                            |       | (634,232)       | (497,855)      |
|  |       | <u>15,109</u>   | <u>151,486</u> |

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

The members have not required the company to obtain an audit of its financial statements for the year 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.

**Balance Sheet - continued**  
**31 March 2023**

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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 12 December 2023 and were signed on its behalf by:

J Kelly - Director

Ms O Miler Christen - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2023**

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**1. STATUTORY INFORMATION**

Smartpurse 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.

The presentation currency is £ sterling.

**Turnover**

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

**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.

Website development costs are being amortised evenly over their estimated useful life of three years.

**Tangible fixed assets**

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

Plant and machinery etc - 25% on reducing balance

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**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.

**Going concern**

The directors have expressed their willingness to support the company for the foreseeable future. Also the company has succeeded in sourcing additional investment since the year end.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2022 - 3) .

4. **INTANGIBLE FIXED ASSETS**

|                       | Other<br>intangible<br>assets<br>£ |
|-----------------------|------------------------------------|
| <b>COST</b>           |                                    |
| At 1 April 2022       |                                    |
| and 31 March 2023     | 62,438                             |
| <b>AMORTISATION</b>   |                                    |
| At 1 April 2022       | 34,492                             |
| Charge for year       | 8,188                              |
| At 31 March 2023      | 42,680                             |
| <b>NET BOOK VALUE</b> |                                    |
| At 31 March 2023      | 19,758                             |
| At 31 March 2022      | 27,946                             |

5. **TANGIBLE FIXED ASSETS**

|                       | Plant and<br>machinery<br>etc<br>£ |
|-----------------------|------------------------------------|
| <b>COST</b>           |                                    |
| At 1 April 2022       | 2,404                              |
| Additions             | 999                                |
| At 31 March 2023      | 3,403                              |
| <b>DEPRECIATION</b>   |                                    |
| At 1 April 2022       | 891                                |
| Charge for year       | 378                                |
| At 31 March 2023      | 1,269                              |
| <b>NET BOOK VALUE</b> |                                    |
| At 31 March 2023      | 2,134                              |
| At 31 March 2022      | 1,513                              |

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

6. FIXED ASSET INVESTMENTS

Shares in  
group  
undertakings  
£

**COST**

At 1 April 2022  
and 31 March 2023

15,987

**NET BOOK VALUE**

At 31 March 2023  
At 31 March 2022

15,987

15,987

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2023

2022

£

£

Trade debtors

-

22,627

Other debtors

1,616

2,819

1,616

25,446

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2023

2022

£

£

Trade creditors

1,707

35,137

Other creditors

173,316

69,224

175,023

104,361

9. CONTINGENT ASSET

The company are pursuing a Research and Development tax claim. The amounts of tax receivable has not yet been quantified and as such the asset has not been recognised in the financial statements.



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.