

**GROWTHLOGIC LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

Growthlogic Limited
Unaudited Financial Statements
For The Year Ended 31 March 2022

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Growthlogic Limited
Statement of Financial Position
As at 31 March 2022

Registered number: 11886112

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		4,038		2,538
			4,038		2,538
CURRENT ASSETS					
Debtors	4	8,420		25,729	
Cash at bank and in hand		35,613		1,812	
		44,033		27,541	
Creditors: Amounts Falling Due Within One Year	5	(29,632)		(7,689)	
NET CURRENT ASSETS (LIABILITIES)			14,401		19,852
TOTAL ASSETS LESS CURRENT LIABILITIES			18,439		22,390
Creditors: Amounts Falling Due After More Than One Year	6		(16,974)		(21,882)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(767)		(482)
NET ASSETS			698		26
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Income Statement			697		25
SHAREHOLDERS' FUNDS			698		26

Growthlogic Limited
Statement of Financial Position (continued)
As at 31 March 2022

For the year ending 31 March 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 Income Statement.

On behalf of the board

Mr Sagar Chandaria

Director

15th January 2023

The notes on pages 3 to 5 form part of these financial statements.

Growthlogic Limited
Notes to the Financial Statements
For The Year Ended 31 March 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. 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:

Fixtures & Fittings	25% Straight Line
Computer Equipment	25% Straight Line

1.4. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position 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.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Growthlogic Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

1.6. Government Grant

Government grants are recognised in the income statement in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the income statement. Grants towards general activities of the entity over a specific period are recognised in the income statement over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the income statement over the useful life of the asset concerned.

All grants in the income statement are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

Average number of employees, including directors, during the year was: 2 (2021: 2)

3. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 April 2021	-	1,809	2,165	3,974
Additions	-	398	2,489	2,887
As at 31 March 2022	-	2,207	4,654	6,861
Depreciation				
As at 1 April 2021	-	437	999	1,436
Provided during the period	-	535	852	1,387
As at 31 March 2022	-	972	1,851	2,823
Net Book Value				
As at 31 March 2022	-	1,235	2,803	4,038
As at 1 April 2021	-	1,372	1,166	2,538

4. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	-	907
Prepayments and accrued income	6,580	680
Other debtors	1,840	512
Directors' loan accounts	-	23,630
	8,420	25,729

Growthlogic Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

5. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	3,332	1,708
Bank loans and overdrafts	4,401	1,868
Corporation tax	2,567	4,113
Directors' loan accounts	19,332	-
	<u>29,632</u>	<u>7,689</u>

6. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	16,974	21,882
	<u>16,974</u>	<u>21,882</u>

7. Share Capital

	2022	2021
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

Allotted, called up and fully paid shares:

75 Ordinary A shares of £0.01 each, nominal value £0.75 and 25 Ordinary B shares of £0.01 each, nominal value £0.25

8. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 April 2021	Amounts advanced	Amounts repaid	Amounts written off	As at 31 March 2022
	£	£	£	£	£
Mr Sagar Chandaria	18,650	-	18,650	-	-
Ms Marianna Esposito	4,980	-	4,980	-	-
	<u>18,650</u>	<u>-</u>	<u>18,650</u>	<u>-</u>	<u>-</u>

The above loans are unsecured and repayable on demand.

9. Related Party Transactions

The Directors

Directors and shareholders

Mr Chandria and Ms Esposito have a credit loan balance with the company which is lent on an unsecured, interest free basis with no fixed date for repayment. The amount due to the directors at 31 March 2022 was £19,332. (2021 Nil)

10. General Information

Growthlogic Limited is a private company, limited by shares, incorporated in England & Wales, registered number 11886112 . The registered office is 82 Wandsworth Bridge Road, London, SW6 2TF.

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.