

**NIMBITECH LTD  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2022**

**Nimbitech Ltd**  
**Financial Statements**  
**For The Year Ended 30 November 2022**

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**Nimbitech Ltd**  
**Balance Sheet**  
**As at 30 November 2022**

Registered number: 12209481

		2022		2021	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible Assets	3		17,910		-
Tangible Assets	4		4,251		4,811
			22,161		4,811
<b>CURRENT ASSETS</b>					
Debtors	5	14,794		28,801	
Cash at bank and in hand		46,513		34,984	
			61,307		63,785
<b>Creditors: Amounts Falling Due Within One Year</b>	6	(39,866 )		(37,503 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			21,441		26,282
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			43,602		31,093
<b>Creditors: Amounts Falling Due After More Than One Year</b>	7		(40,190 )		(22,000 )
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(808 )		(914 )
<b>NET ASSETS</b>			2,604		8,179
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		93		85
Capital redemption reserve			7		15
Profit and Loss Account			2,504		8,079
<b>SHAREHOLDERS' FUNDS</b>			2,604		8,179

**Nimbitech Ltd**  
**Balance Sheet (continued)**  
**As at 30 November 2022**

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For the year ending 30 November 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 Profit and Loss Account.

On behalf of the board

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N A Stewart

Director

**05/01/2023**

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

**Nimbitech Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 30 November 2022**

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**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. Going Concern Disclosure**

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

**1.3. 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.

**1.4. Research and Development**

Expenditure on research and development is written off in the year it is incurred.

**1.5. 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:

Computer Equipment	25% straight line method
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**1.6. 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 years 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 assets reflect 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.

**1.7. Pensions**

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 10 (2021: 10)

**Nimbitech Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 November 2022**

**3. Intangible Assets**

	<b>Development Costs</b>
	<b>£</b>
<b>Cost</b>	
As at 1 December 2021	-
Additions	17,910
As at 30 November 2022	17,910
<b>Net Book Value</b>	
As at 30 November 2022	17,910
As at 1 December 2021	-

**4. Tangible Assets**

	<b>Computer Equipment</b>
	<b>£</b>
<b>Cost</b>	
As at 1 December 2021	6,419
Additions	1,166
As at 30 November 2022	7,585
<b>Depreciation</b>	
As at 1 December 2021	1,608
Provided during the period	1,726
As at 30 November 2022	3,334
<b>Net Book Value</b>	
As at 30 November 2022	4,251
As at 1 December 2021	4,811

**5. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	14,794	-
Other debtors	-	28,801
	14,794	28,801

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	9,945	6,000
Other creditors	29,921	31,503
	39,866	37,503

**Nimbitech Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 November 2022**

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**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	40,190	22,000
	<u>40,190</u>	<u>22,000</u>
	<u><u>40,190</u></u>	<u><u>22,000</u></u>

**8. Share Capital**

	<b>2022</b>	<b>2021</b>
Allotted, Called up and fully paid	93	85
	<u>93</u>	<u>85</u>
	<u><u>93</u></u>	<u><u>85</u></u>

**9. Related Party Transactions**

Included within Other Creditors are loans from related parties amounting to £1,175. These loans are unsecured, interest free and repayable on demand.

**10. General Information**

Nimbitech Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 12209481 . The registered office is Sheffield Science Park, Cooper Buildings, Arundel Street, Sheffield, South Yorkshire, S1 2NS.

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.