

**REINCUBATE SOFTWARE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 7 FEBRUARY 2022 TO 31 MARCH 2023**

Reincubate Software Ltd
Unaudited Financial Statements
For the Period 7 February 2022 to 31 March 2023

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Reincubate Software Ltd
Balance Sheet
As At 31 March 2023

Registered number: 13898444

		31 March 2023	
	Notes	£	£
FIXED ASSETS			
Intangible Assets	4		204,492
Tangible Assets	5		895
			<u>205,387</u>
CURRENT ASSETS			
Debtors	6	25,955	
Cash at bank and in hand		32,502	
		<u>58,457</u>	
Creditors: Amounts Falling Due Within One Year	7	<u>(34,653)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>23,804</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>229,191</u>
PROVISIONS FOR LIABILITIES			
Deferred Taxation			<u>(1,710)</u>
NET ASSETS			<u>227,481</u>
CAPITAL AND RESERVES			
Called up share capital	8	220,000	
Profit and Loss Account		7,481	
SHAREHOLDERS' FUNDS			<u>227,481</u>

Reincubate Software Ltd
Balance Sheet (continued)
As At 31 March 2023

For the period ending 31 March 2023 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

Mr Andrew Dancy

Director

3rd November 2023

The notes on pages 3 to 6 form part of these financial statements.

Reincubate Software Ltd
Notes to the Financial Statements
For the Period 7 February 2022 to 31 March 2023

1. General Information

Reincubate Software Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 13898444 . The registered office is Unit 5, St Saviour's Wharf, 23 Mill Street, London, SE1 2BE.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. 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 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.

2.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised at 6.5% on cost to the profit and loss account.

2.4. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are amortised to profit and loss account over its estimated economic life of four years.

2.5. 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:

Plant & Machinery	25% on cost
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2.6. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet 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.

Reincubate Software Ltd
Notes to the Financial Statements (continued)
For the Period 7 February 2022 to 31 March 2023

2.7. 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.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 3

4. Intangible Assets

	Goodwill	Other Intangible Assets	Total
	£	£	£
Cost			
As at 7 February 2022	-	-	-
Additions	211,128	7,711	218,839
As at 31 March 2023	<u>211,128</u>	<u>7,711</u>	<u>218,839</u>
Amortisation			
As at 7 February 2022	-	-	-
Provided during the period	12,580	1,767	14,347
As at 31 March 2023	<u>12,580</u>	<u>1,767</u>	<u>14,347</u>
Net Book Value			
As at 31 March 2023	<u>198,548</u>	<u>5,944</u>	<u>204,492</u>
As at 7 February 2022	<u>-</u>	<u>-</u>	<u>-</u>

Reincubate Software Ltd
Notes to the Financial Statements (continued)
For the Period 7 February 2022 to 31 March 2023

5. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 7 February 2022	-
Additions	1,161
As at 31 March 2023	<u>1,161</u>
Depreciation	
As at 7 February 2022	-
Provided during the period	266
As at 31 March 2023	<u>266</u>
Net Book Value	
As at 31 March 2023	<u>895</u>
As at 7 February 2022	<u>-</u>

6. Debtors

	31 March 2023
	£
Due within one year	
Trade debtors	23,057
Other debtors	2,898
	<u>25,955</u>

7. Creditors: Amounts Falling Due Within One Year

	31 March 2023
	£
Trade creditors	29,731
Taxation and social security	4,922
	<u>34,653</u>

8. Share Capital

	31 March 2023
	£
Allotted, Called up and fully paid	<u>220,000</u>

9. Ultimate Controlling Party

The company's ultimate controlling party is Mr A Fitzpatrick by virtue of his ownership of 98% of the issued share capital in the company.

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.