

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

FOR

INFORMATION APPS LTD

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for the Year Ended 31 December 2022

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INFORMATION APPS LTD
COMPANY INFORMATION
for the Year Ended 31 December 2022

DIRECTORS:	L T D J Domingues A M G D S Silva
REGISTERED OFFICE:	5 South Charlotte Street Edinburgh EH2 4AN
REGISTERED NUMBER:	SC521258 (Scotland)
ACCOUNTANTS:	Stein Richards Chartered Accountants 10 London Mews Paddington LONDON W2 1HY

INFORMATION APPS LTD (REGISTERED NUMBER: SC521258)**BALANCE SHEET**
31 December 2022

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Intangible assets	4		460,173		871,781
Tangible assets	5		17,531		23,617
			477,704		895,398
CURRENT ASSETS					
Debtors	6	123,540		131,857	
Cash at bank		81,421		50,546	
		204,961		182,403	
CREDITORS					
Amounts falling due within one year	7	97,712		90,910	
NET CURRENT ASSETS			107,249		91,493
TOTAL ASSETS LESS CURRENT LIABILITIES			584,953		986,891
CREDITORS					
Amounts falling due after more than one year	8		-		42,094
NET ASSETS			584,953		944,797
CAPITAL AND RESERVES					
Called up share capital	9		1,919		1,898
Share premium			4,999,063		4,999,063
Retained earnings			(4,416,029)		(4,056,164)
SHAREHOLDERS' FUNDS			584,953		944,797

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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.

INFORMATION APPS LTD (REGISTERED NUMBER: SC521258)

BALANCE SHEET - continued
31 December 2022

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 26 March 2024 and were signed on its behalf by:

A M G D S Silva - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2022

1. STATUTORY INFORMATION

Information Apps Ltd is a private company, limited by shares, registered in Scotland. 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 represents net invoiced sale of goods and services, excluding value added tax.

Rendering of services

Sales are recognised once the customer has agreed to purchase the service or goods and order is processed.

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.

Development costs are being amortised evenly over their estimated useful life of five years.

Tangible fixed assets

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

Fixtures and fittings	- 25% reducing balance
Computer equipment	- 25% reducing balance

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors and loans to related parties.

The basic financial debtors and liabilities as listed above are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future payments / receipts discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment. An impairment review is undertaken annually at the balance sheet date.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2022

2. ACCOUNTING POLICIES - continued

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.

Foreign currencies

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 of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2021 - 15) .

4. INTANGIBLE FIXED ASSETS

	Development costs £
COST	
At 1 January 2022	
and 31 December 2022	<u>2,058,039</u>
AMORTISATION	
At 1 January 2022	1,186,258
Amortisation for year	<u>411,608</u>
At 31 December 2022	<u>1,597,866</u>
NET BOOK VALUE	
At 31 December 2022	<u>460,173</u>
At 31 December 2021	<u>871,781</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2022

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2022	15,736	53,003	68,739
Disposals	(485)	(130)	(615)
At 31 December 2022	<u>15,251</u>	<u>52,873</u>	<u>68,124</u>
DEPRECIATION			
At 1 January 2022	10,430	34,692	45,122
Charge for year	1,280	4,564	5,844
Eliminated on disposal	(298)	(75)	(373)
At 31 December 2022	<u>11,412</u>	<u>39,181</u>	<u>50,593</u>
NET BOOK VALUE			
At 31 December 2022	<u>3,839</u>	<u>13,692</u>	<u>17,531</u>
At 31 December 2021	<u>5,306</u>	<u>18,311</u>	<u>23,617</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Trade debtors	27,179	28,135
Other debtors	<u>96,361</u>	<u>103,722</u>
	<u>123,540</u>	<u>131,857</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Bank loans and overdrafts	-	7,906
Trade creditors	2,716	28,326
Amounts owed to group undertakings	68,459	-
Taxation and social security	11,949	15,353
Other creditors	<u>14,588</u>	<u>39,325</u>
	<u>97,712</u>	<u>90,910</u>

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

	31.12.22	31.12.21
	£	£
Bank loans	<u>-</u>	<u>42,094</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>1,769</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2022

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.22 £	31.12.21 £
98,160	Ordinary	£.01	982	961
93,674	Ordinary A	£.01	937	937
			<u>1,919</u>	<u>1,898</u>

2,040 Ordinary shares of £.01 each were allotted and fully paid for cash at par during the year.

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 December 2022 and 31 December 2021:

	31.12.22 £	31.12.21 £
I R Mackay		
Balance outstanding at start of year	61	-
Amounts advanced	-	61
Amounts repaid	(61)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>61</u>

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.