

**ADINMO LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

AdInMo Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2023

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AdInMo Ltd
Balance Sheet
As At 31 March 2023

Registered number: SC648449

		2023		2022 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		802,333		315,175
Tangible Assets	5		17,660		17,962
Investments	6		996		996
			<u>820,989</u>		<u>334,133</u>
CURRENT ASSETS					
Debtors	7	240,879		2,147,157	
Cash at bank and in hand		<u>489,583</u>		<u>130,294</u>	
			730,462		2,277,451
Creditors: Amounts Falling Due Within One Year	8	(100,565)		(227,862)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>629,897</u>		<u>2,049,589</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,450,886</u>		<u>2,383,722</u>
Creditors: Amounts Falling Due After More Than One Year	9		(9,958)		(23,967)
			<u></u>		<u></u>
NET ASSETS			<u>1,440,928</u>		<u>2,359,755</u>
CAPITAL AND RESERVES					
Called up share capital	10		9,884		9,603
Share premium account			3,693,804		3,517,918
Profit and Loss Account			<u>(2,262,760)</u>		<u>(1,167,766)</u>
SHAREHOLDERS' FUNDS			<u>1,440,928</u>		<u>2,359,755</u>

AdInMo Ltd
Balance Sheet (continued)
As At 31 March 2023

For the year 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 K D Rivers

Director

25 July 2023

The notes on pages 3 to 7 form part of these financial statements.

AdInMo Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2023

1. General Information

AdInMo Ltd is a private company, limited by shares, incorporated in Scotland, registered number SC648449 . The registered office is 26 Dublin Street, Edinburgh, EH3 6NN.

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. Research and Development

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research is recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised over 10 years on a straight line basis over their expected useful economic life.

If it is not possible to distinguish between the research phase and the development phase of an internal project the expenditure is treated as if it were all incurred in the research phase only.

2.4. 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	33.3% straight line
Computer Equipment	33.3% straight line

2.5. 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.

AdInMo Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

2.6. 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.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 10 (2022: 10)

4. Intangible Assets

	Development Costs £
Cost	
As at 1 April 2022	315,175
Additions	487,158
As at 31 March 2023	<u>802,333</u>
Net Book Value	
As at 31 March 2023	<u>802,333</u>
As at 1 April 2022	<u>315,175</u>

AdInMo Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

5. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 April 2022	698	33,607	34,305
Additions	3,834	14,056	17,890
As at 31 March 2023	<u>4,532</u>	<u>47,663</u>	<u>52,195</u>
Depreciation			
As at 1 April 2022	353	15,990	16,343
Provided during the period	4,066	14,126	18,192
As at 31 March 2023	<u>4,419</u>	<u>30,116</u>	<u>34,535</u>
Net Book Value			
As at 31 March 2023	<u>113</u>	<u>17,547</u>	<u>17,660</u>
As at 1 April 2022	<u>345</u>	<u>17,617</u>	<u>17,962</u>

6. Investments

	Unlisted £
Cost	
As at 1 April 2022	996
As at 31 March 2023	<u>996</u>
Provision	
As at 1 April 2022	-
As at 31 March 2023	<u>-</u>
Net Book Value	
As at 31 March 2023	<u>996</u>
As at 1 April 2022	<u>996</u>

AdInMo Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

7. Debtors

	2023	2022 as restated
	£	£
Due within one year		
Trade debtors	53,474	4,691
Prepayments and accrued income	13,537	43,270
Other debtors	1,440	2,031,328
Corporation tax recoverable assets	154,450	51,510
VAT	15,773	14,153
Amounts owed by group undertakings	2,205	2,205
	<u>240,879</u>	<u>2,147,157</u>

8. Creditors: Amounts Falling Due Within One Year

	2023	2022 as restated
	£	£
Trade creditors	49,720	72,769
Bank loans and overdrafts	7,365	7,184
Other taxes and social security	13,467	28,904
Other creditors	1,374	-
Accruals and deferred income	18,606	109,005
Directors' loan accounts	10,033	10,000
	<u>100,565</u>	<u>227,862</u>

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

	2023	2022 as restated
	£	£
Bank loans	9,958	23,967
	<u>9,958</u>	<u>23,967</u>

10. Share Capital

	2023	2022 as restated
	£	£
Allotted, Called up and fully paid	<u>9,884</u>	<u>9,603</u>

11. Related Party Transactions

The company has taken advantage of the exemption under FRS 102 'Related party disclosures' from the requirement to make disclosures concerning transactions with its subsidiary on the grounds that it is a wholly owned subsidiary of the company.

As at 31 March 2023, the director, Christopher Wright, was owed £10,000 (2022: £10,000) from 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.