

**SIMPLEE UK LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022**

1 Accounts Online Ltd

70 High Street
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Suffolk
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Simplee UK Ltd
Unaudited Financial Statements
For The Year Ended 30 April 2022

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Simplee UK Ltd
Balance Sheet
As at 30 April 2022

Registered number: 06847157

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		49,545		40,584
			49,545		40,584
CURRENT ASSETS					
Stocks	4	1,500		7,632	
Debtors	5	449,692		296,443	
Cash at bank and in hand		19,945		10,439	
			471,137	314,514	
Creditors: Amounts Falling Due Within One Year	6	(314,037)		(294,617)	
NET CURRENT ASSETS (LIABILITIES)			157,100		19,897
TOTAL ASSETS LESS CURRENT LIABILITIES			206,645		60,481
Creditors: Amounts Falling Due After More Than One Year	7	(115,625)		-	
PROVISIONS FOR LIABILITIES					
Provisions For Charges			(2)		-
Deferred Taxation			(9,228)		(7,464)
NET ASSETS			81,790		53,017
CAPITAL AND RESERVES					
Called up share capital	9	100		100	
Profit and Loss Account		81,690		52,917	
SHAREHOLDERS' FUNDS			81,790		53,017

Simplee UK Ltd
Balance Sheet (continued)
As at 30 April 2022

For the year ending 30 April 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

Mr Lee Dolby

Director

11 November 2022

Mr Ross Doughty

Director

Mr Robert Town

Director

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

Simplee UK Ltd
Notes to the Financial Statements
For The Year Ended 30 April 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.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

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:

Plant & Machinery	Reducing Balance 25%
Fixtures & Fittings	Reducing Balance 25%
Computer Equipment	Reducing Balance 25%

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

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 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.

Simplee UK Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2022

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 12 (2021: 13)

3. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 May 2021	4,729	48,236	12,362	65,327
Additions	462	21,682	3,339	25,483
As at 30 April 2022	5,191	69,918	15,701	90,810
Depreciation				
As at 1 May 2021	1,338	17,732	5,673	24,743
Provided during the period	965	13,050	2,507	16,522
As at 30 April 2022	2,303	30,782	8,180	41,265
Net Book Value				
As at 30 April 2022	2,888	39,136	7,521	49,545
As at 1 May 2021	3,391	30,504	6,689	40,584

4. Stocks

	2022	2021
	£	£
Stock - materials	1,500	7,632
	1,500	7,632

5. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	327,449	237,947
Prepayments and accrued income	24,747	1,377
Other debtors	39,225	21,778
Directors' loan accounts	58,271	35,341
	449,692	296,443

Simplee UK Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2022

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	82,368	39,197
Bank loans and overdrafts	124,992	200,912
Corporation tax	61,131	25,034
Other taxes and social security	2,825	1,195
VAT	37,417	28,279
Net wages	169	-
Accruals and deferred income	5,135	-
	<u>314,037</u>	<u>294,617</u>

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

	2022	2021
	£	£
Bank loans	115,625	-
	<u>115,625</u>	<u>-</u>

8. Secured Creditors

Of the creditors falling due within and after more than one year the following amounts are secured.

The company has receiving a guarantee from the UK Government under the CBIL scheme for part of the loan.

	2022	2021
	£	£
Bank loans and overdrafts	240,617	200,912

9. Share Capital

	2022	2021
Allotted, Called up and fully paid	100	100

10. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are as following:

	2022	2021
	£	£
Within 1 year	38,685	11,950
Between 1 and 5 years	115,741	45,004
After 5 years	13,194	-
	<u>167,620</u>	<u>56,954</u>

Simplee UK Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2022

11. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 May 2021	Amounts advanced	Amounts repaid	Amounts written off	As at 30 April 2022
	£	£	£	£	£
Mr Lee Dolby	29,005	18,599	3,363	-	44,241
Mr Ross Doughty	6,311	8,630	1,001	-	13,940
Mr Robert Town	25	160	95	-	90
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The above loan is unsecured, interest free and repayable on demand.

12. General Information

Simplee UK Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 06847157 . The registered office is J Building , , Stafford Park,, Liston,, CO10 7HX.

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.