

**TALLYMONEY LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2020**

TALLYMONEY LTD
UNAUDITED ACCOUNTS
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TALLYMONEY LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2020

Directors	Ralph Douglas Hazell Cameron John Parry
Secretary	Nataliina Langlands Pearse
Company Number	7089561 (England and Wales)
Registered Office	22 NW Works 135 Salusbury Road, Queens Park London NW6 6RJ England

TALLYMONEY LTD
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2020

	Notes	2020 £	2019 £
Fixed assets			
Intangible assets	<u>4</u>	764,379	547,177
Tangible assets	5	11,186	12,943
Investments		10,000	10,000
		<u>785,565</u>	<u>570,120</u>
Current assets			
Debtors		65,353	70,291
Cash at bank and in hand		41,727	865
		<u>107,080</u>	<u>71,156</u>
Creditors: amounts falling due within one year		(2,137,985)	(995,696)
Net current liabilities		<u>(2,030,905)</u>	<u>(924,540)</u>
Net liabilities		(1,245,340)	(354,420)
Capital and reserves			
Called up share capital	<u>6</u>	2,294	2,294
Share premium		536,902	536,902
Profit and loss account		(1,784,536)	(893,616)
Shareholders' funds		<u>(1,245,340)</u>	<u>(354,420)</u>

For the year ending 30 June 2020 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.

The members have agreed to the preparation of abridged accounts for the year in accordance with Section 444(2A).

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 2 February 2021 and were signed on its behalf by

Cameron John Parry
Director

Company Registration No. 7089561

TALLYMONEY LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2020

1 Statutory information

Tallymoney Ltd is a private company, limited by shares, registered in England and Wales, registration number 7089561. The registered office is 22 NW Works, 135 Salusbury Road, Queens Park, London, NW6 6RJ, England.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There have been no material departures from FRS 102.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Presentation currency

The accounts are presented in £ sterling which is the functional currency of the Company.

Going concern

Although the Company is currently in a net liability position, Tally Limited, the parent company has pledged to provide the necessary financial support to enable the Company to continue to operate. At 30 June 2020 £1,490,852 (2019: £395,739) was payable to Tally Limited who has agreed it would not recall this debt if it prevented the Company from meeting its obligations. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the Group, net of Value Added Tax and trade discounts. Turnover is measured at the fair value of the consideration received or receivable, and represents amounts receivable for goods and services supplied, stated net of discounts, returns and Value-Added taxes.

The Company recognises turnover when the amount of turnover can be reliably measured and it is probable that future economic benefits will flow to the entity.

Tangible fixed assets and depreciation

Tangible assets are stated at cost less accumulated depreciation and accumulated impairment losses. The Company assesses at each reporting date whether tangible fixed assets are impaired.

Depreciation is charged to the Statement of Income and Retained Earnings on a straight line basis over the estimated useful lives of the tangible fixed assets. The estimated lives are as follows:

Computers 3 years

Furniture and fittings 10 years

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FOR THE YEAR ENDED 30 JUNE 2020

Intangible fixed assets

Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the Company are recognised as intangible assets when the following criteria are met:

- it is technically feasible to complete the software so that it will be available for use
- management intends to complete the software and use or sell it
- there is an ability to use or sell the software
- it can be demonstrated how the software will generate probable future economic benefits
- adequate technical, financial and other resources to complete the development and to use or sell the software are available; and
- the expenditure attributable to the software during its development can be reliably measured.

Directly attributable costs that are capitalised as part of the software include employee costs and an appropriate portion of relevant overheads. Other development expenditure is expensed as incurred.

Capitalised development costs are recorded as intangible assets and amortised from the point at which the asset is ready for use, over a period of 5 years.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

4 Intangible fixed assets

	Total £
Cost	
At 1 July 2019	547,177
Additions	364,053
At 30 June 2020	911,230
Amortisation	
At 1 July 2019	-
Charge for the year	146,851
At 30 June 2020	146,851
Net book value	
At 30 June 2020	764,379
At 30 June 2019	547,177

TALLYMONEY LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2020

5 Tangible fixed assets

	Total £
Cost or valuation	
At 1 July 2019	13,477
Additions	1,047
	<hr/>
At 30 June 2020	14,524
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Depreciation	
At 1 July 2019	534
Charge for the year	2,804
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At 30 June 2020	3,338
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Net book value	
At 30 June 2020	11,186
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At 30 June 2019	12,943
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6 Share capital

	2020 £	2019 £
Allotted, called up and fully paid:		
2,294 Allotted of £1 each	2,294	2,294
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7 Average number of employees

During the year the average number of employees was 3 (2019: 3).

