

Registered number: 07755791

## **AVES DIGITAL LIMITED**

### **FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**AVES DIGITAL LIMITED**

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**AVES DIGITAL LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	Mr W M Chan Mr W K Chiu Mr W H Tong
<b>Registered number</b>	07755791
<b>Registered office</b>	Sovereign Court 230 Upper Fifth Street Central Milton Keynes Bucks MK9 2HR

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**AVES DIGITAL LIMITED**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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The directors present their annual report and the financial statements for the year ended 31 December 2021.

**Principal activity**

The Company continued to be a non trading entity during this accounting period as well as the previous accounting period. In 2019 the principal activity was that of property rental.

**Directors**

The directors who served during the year were:

Mr W M Chan  
Mr W K Chiu  
Mr W H Tong

The Company's financial statements have been prepared in accordance with the provisions applicable to the companies subject to the small companies regime.

This report was approved by the board and signed on its behalf.



Mr W K Chiu  
Director

Date: 11/7/2022

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**AVES DIGITAL LIMITED**

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**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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	Note	2021 £	2020 £
Other operating income	3	(35,747)	635
Administrative expenses		(50,415)	(49,482)
<b>Loss from operations</b>		<b>(86,162)</b>	<b>(48,847)</b>
Finance income	4	1	2
Finance expense	4	(1,075)	(1,173)
<b>Loss before tax</b>		<b>(87,236)</b>	<b>(50,018)</b>
Tax (expense)/credit	6	(215)	2,262
<b>Loss for the year</b>		<b>(87,451)</b>	<b>(47,756)</b>

The notes on pages 9 to 18 form part of these financial statements.

There was no other comprehensive income during the current or prior year.

The statement of profit and loss account and other comprehensive income has been prepared on the basis that all operations are continuing operations.

**AVES DIGITAL LIMITED**  
**REGISTERED NUMBER: 07755791**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	7	197,487	216,912
Deferred tax assets	6	980	1,195
		<u>198,467</u>	<u>218,107</u>
<b>Current assets</b>			
Trade and other receivables	8	6,255	7,893
Cash and cash equivalents		18,350	10,006
		<u>24,605</u>	<u>17,899</u>
<b>Total assets</b>		<u>223,072</u>	<u>236,006</u>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
<b>Current liabilities</b>			
Trade and other liabilities	13	1,906,710	1,832,193
		<u>1,906,710</u>	<u>1,832,193</u>
<b>Total liabilities</b>		<u>1,906,710</u>	<u>1,832,193</u>
<b>Net liabilities</b>		<u>(1,683,638)</u>	<u>(1,596,187)</u>
<b>Issued capital and reserves</b>			
Share capital	14	500,000	500,000
Retained earnings		(2,183,638)	(2,096,187)
<b>TOTAL EQUITY</b>		<u>(1,683,638)</u>	<u>(1,596,187)</u>

For the year ending 31 December 2021 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 of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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**AVES DIGITAL LIMITED**  
**REGISTERED NUMBER: 07755791**

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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 DECEMBER 2021**

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The Company's financial statements have been prepared in accordance with the provisions applicable to the companies subject to the small companies regime.

The financial statements on pages 4 to 18 were approved and authorised for issue by the board of directors and were signed on its behalf by:

  
Mr W K Chiu  
Director

Date: 11/7/2022

The notes on pages 9 to 18 form part of these financial statements.

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**AVES DIGITAL LIMITED**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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	Share capital £	Retained earnings £	Total equity £
At 1 January 2020	500,000	(2,048,431)	(1,548,431)
Comprehensive income for the year			
Loss for the year	-	(47,756)	(47,756)
	<u>-</u>	<u>(47,756)</u>	<u>(47,756)</u>
Total comprehensive income for the year			
Contributions by and distributions to owners			
	<u>500,000</u>	<u>(2,096,187)</u>	<u>(1,596,187)</u>
At 31 December 2020			
	<u>500,000</u>	<u>(2,096,187)</u>	<u>(1,596,187)</u>
At 1 January 2021	500,000	(2,096,187)	(1,596,187)
Comprehensive income for the year			
Loss for the year	-	(87,451)	(87,451)
	<u>-</u>	<u>(87,451)</u>	<u>(87,451)</u>
Total comprehensive income for the year			
	<u>500,000</u>	<u>(2,183,638)</u>	<u>(1,683,638)</u>
At 31 December 2021			

The notes on pages 9 to 18 form part of these financial statements.



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**AVES DIGITAL LIMITED**

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**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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	Note	2021 £	2020 £
<b>Cash flows from operating activities</b>			
Loss for the year		(87,451)	(47,756)
<b>Adjustments for</b>			
Depreciation of property, plant and equipment	7	19,425	19,425
Finance income	4	(1)	(2)
Finance expense	4	1,075	1,173
Income tax expense	6	215	(2,262)
		<u>(66,737)</u>	<u>(29,422)</u>
<b>Movements in working capital:</b>			
Decrease/(increase) in trade and other receivables		1,638	(2,539)
Increase in trade and other payables		74,517	27,079
		<u>9,418</u>	<u>(4,882)</u>
<b>Cash generated from operations</b>			
		<u>9,418</u>	<u>(4,882)</u>
Income taxes paid		(1,075)	(1,173)
		<u>(1,075)</u>	<u>(1,173)</u>
<b>Net cash from/(used in) operating activities</b>		<u>8,343</u>	<u>(6,055)</u>
<b>Cash flows from investing activities</b>			
Interest received		1	2
		<u>1</u>	<u>2</u>
<b>Net cash from investing activities</b>			
		<u>1</u>	<u>2</u>
<b>Cash flows from financing activities</b>			
<b>Net cash increase/(decrease) in cash and cash equivalents</b>		<u>8,344</u>	<u>(6,053)</u>
Cash and cash equivalents at the beginning of year		10,006	16,059
<b>Cash and cash equivalents at the end of the year</b>		<u>18,350</u>	<u>10,006</u>

The notes on pages 9 to 18 form part of these financial statements.

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## **AVES DIGITAL LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

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#### **1. Accounting policies**

##### **1.1 Company information**

The Company's financial statements have been prepared in accordance with International Accounting Standards in conformity with the requirements of the Companies Act 2006. The principal accounting policies adopted by the Company are set out below.

AVES Digital Limited is a private company limited by shares incorporated in England and Wales. The principal place of business is Unit 1 The IO Centre, Fingle Drive, Stonebridge, Milton Keynes, MK13 0AT.

##### **1.2 Accounting convention**

The financial statements have been prepared in accordance with International Accounting Standards in conformity with the requirements of the Companies Act 2006, (except as otherwise stated).

The financial statements have been prepared on the historical cost basis. The principal accounting policies adopted are set out below.

##### **1.3 Going concern**

These financial statements are prepared on the going concern basis. The director has a reasonable expectation that the company will continue in operational existence for the foreseeable future and has as a consequence, obtained a letter of support from its parent company that indicates it will provide financial and other support for a period not less than 12 months from the date of the approval of the financial statements.

##### **1.4 Foreign currency**

In preparing the financial statements of each individual group entity, transactions in currencies other than the entity's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date.

Exchange differences on monetary items are recognised in profit or loss in the period in which they arise except for:

- exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings;
- exchange differences on transactions entered into in order to hedge certain foreign currency risks (see for hedging accounting policies); and
- exchange differences on monetary items receivable from or payable to foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised initially in other comprehensive income and reclassified from equity to profit or loss on repayment of the monetary items.

For the purposes of presenting these financial statements, the assets and liabilities of the Company's foreign operations are translated into pounds using exchange rates prevailing at the end of each reporting period. Income and expense items are translated at the average exchange rates for the period, unless exchange rates fluctuate significantly during that period, in which case the exchange rates at the dates of the transactions are used. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in equity (and attributed to non-controlling interests as appropriate).

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1. Accounting policies (continued)**

**1.5 Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

**Current and deferred tax for the year**

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

Deferred tax is the tax expected to be payable or recoverable on 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, and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1. Accounting policies (continued)**

**1.6 Property, plant and equipment**

Items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment. Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss. Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

Depreciation is provided on all other items of property, plant and equipment so as to write off their carrying value over their expected useful economic lives. It is provided at the following rates:

Freehold property	5% straight line
Fixtures and fittings	20% straight line
Computer equipment	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the profit and loss account.

Freehold property is held as investment property and is valued in accordance with IAS 40 under the cost model, where investment is measured at cost less accumulated depreciation and any accumulated impairment loss. The fair value of the property is included as a disclosure requirement.

**1.7 Impairment of tangible and intangible assets**

At each reporting end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

**1.8 Fair value measurement**

IFRS 13 establishes a single source of guidance for all fair value measurements. IFRS 13 does not change when an entity is required to use fair value, but rather provides guidance on how to measure fair value under IFRS when fair value is required or permitted. The resulting calculations under IFRS 13 affected the principles that the Company uses to assess the fair value, but the assessment of fair value under IFRS 13 has not materially changed the fair values recognised or disclosed. IFRS 13 mainly impacts the disclosures of the Company. It requires specific disclosures about fair value measurements and disclosures of fair values, some of which replace existing disclosure requirements in other standards.

**1.9 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

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**AVES DIGITAL LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1. Accounting policies (continued)****1.10 Provisions**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

**1.11 Financial instruments**

Financial assets and financial liabilities are recognised when an entity becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

**1.12 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**2. Functional and presentation currency**

These financial statements are presented in pound sterling, which is the Company's functional currency. All amounts have been rounded to the nearest pound, unless otherwise indicated.

**3. Other operating income**

	2021 £	2020 £
Other operating income	1,169	-
Foreign exchange difference (loss)/gain	(36,916)	635
	<u>(35,747)</u>	<u>635</u>

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**AVES DIGITAL LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**4. Finance income and expense****Recognised in profit or loss**

	2021 £	2020 £
Interest on:		
- Bank deposits	1	2
<b>Total finance income</b>	<u>1</u>	<u>2</u>
<b>Finance expense</b>		
Bank interest payable	1,075	1,173
<b>Total finance expense</b>	<u>1,075</u>	<u>1,173</u>

**5. Employees**

The average monthly number of persons (including directors) employed by the company during the year was 3 (2020: 3), however there were no employee expenses (2020: £ nil) as the directors are remunerated by other group companies and receive no remuneration from AVES Digital Limited.

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**AVES DIGITAL LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**6. Tax expense****6.1 Income tax recognised in profit or loss**

	2021 £	2020 £
<b>Current tax</b>		
Current tax on profits for the year	-	(2,524)
<b>Total current tax</b>	-	(2,524)
<b>Deferred tax expense</b>		
Origination and reversal of timing differences	215	262
<b>Total deferred tax</b>	215	262
	<u>215</u>	<u>(2,262)</u>
<b>Total tax expense</b>		
Tax expense	215	(2,262)
	<u>215</u>	<u>(2,262)</u>

The reasons for the difference between the actual tax charge for the year and the standard rate of corporation tax in the United Kingdom applied to losses for the year are as follows:

	2021 £	2020 £
Loss for the year	(87,451)	(47,756)
Income tax credit/(expense)	215	(2,262)
<b>Loss before income taxes</b>	<u>(87,236)</u>	<u>(50,018)</u>
Expected tax charge/(credit) based on a corporation tax rate of 19%	(16,575)	(9,503)
Depreciation on assets not qualifying for capital allowances	3,691	3,691
Unrelieved tax losses carried forward	13,099	3,550
<b>Total tax expense</b>	<u>215</u>	<u>(2,262)</u>

**AVES DIGITAL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**7. Property, plant and equipment**

	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost or valuation</b>				
At 1 January 2020	388,500	12,097	19,056	419,653
At 31 December 2020	388,500	12,097	19,056	419,653
At 31 December 2021	388,500	12,097	19,056	419,653
	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
<b>Accumulated depreciation and impairment</b>				
At 1 January 2020	152,163	12,097	19,056	183,316
Charge owned for the year	19,425	-	-	19,425
At 31 December 2020	171,588	12,097	19,056	202,741
Charge owned for the year	19,425	-	-	19,425
At 31 December 2021	191,013	12,097	19,056	222,166
<b>Net book value</b>				
At 1 January 2020	236,337	-	-	236,337
At 31 December 2020	216,912	-	-	216,912
At 31 December 2021	197,487	-	-	197,487

The freehold property was transferred to investment property at fair value at the start of 2021. The directors consider that the valuation at the year end is commensurate with the market value of similar properties in the surrounding area.

**8. Trade and other receivables**

	2021 £	2020 £
Prepayments and accrued income	3,216	4,945
Other receivables	3,039	2,948
<b>Total trade and other receivables</b>	<b>6,255</b>	<b>7,893</b>



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**AVES DIGITAL LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**8. Trade and other receivables (continued)**

Less: current portion - prepayments and accrued income	(3,216)	(4,945)
Less: current portion - other receivables	(3,039)	(2,948)
<b>Total non-current portion</b>	<u>-</u>	<u>-</u>

**9. Trade and other receivables - credit risk**

Fair value of trade and other receivables

The directors consider that the carrying amount of other receivables is approximately equal to their fair value. No significant receivable balances are impaired at the reporting end date.

**10. Fair value of financial liabilities**

The directors consider that the carrying amounts of financial liabilities carried at amortised cost in the financial statements approximate to their fair values.

**11. Liquidity risk**

The Company has given responsibility of liquidity risk management to the board who have formulated liquidity management tools to service this requirement.

Management of liquidity risk is achieved by monitoring budgets and forecasts and actual cash flows.

**12. Market risk**

Market risk management

The Company's main exposure to risk through foreign currency exchange rates and interest rates. The company manages the risk through an ongoing system of monitoring.

	2021 £	2019 £
Cash and short term deposits	(18,350)	(10,006)
<b>Net funds</b>	<u>(18,350)</u>	<u>(10,006)</u>
<b>Equity</b>	<u>(1,683,423)</u>	<u>(1,596,537)</u>
	<u>(1,701,773)</u>	<u>(1,606,543)</u>

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**AVES DIGITAL LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**13. Trade and other payables**

	2021 £	2020 £
Payables to related parties	1,902,530	1,828,153
Other payables	-	1,169
Accruals	4,180	2,871
<b>Total financial liabilities, excluding loans and borrowings, classified as financial liabilities measured at amortised cost</b>	<b>1,906,710</b>	<b>1,832,193</b>

**14. Share capital****Authorised**

	2021 Number	2021 £	2020 Number	2020 £
<b>Shares treated as equity</b>				
Ordinary shares of £1.00 each	500,000	500,000	500,000	500,000
	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>

**Issued and fully paid**

	2021 Number	2021 £	2020 Number	2020 £
<b>Ordinary shares of £1.00 each</b>				
At 1 January and 31 December	500,000	500,000	500,000	500,000

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**AVES DIGITAL LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**15. Deferred tax**

	2021 £	2020 £
At 1 January 2021	(1,195)	(1,457)
Movement in the year	215	262
<b>At 31 December 2021</b>	<b>(980)</b>	<b>(1,195)</b>

The company has tax losses carried forward at the balance sheet date amounting to £1,979,608 (2020: £1,911,104). The asset that would arise in this respect amounts to £376,126 (2020: £363,110) calculated at 19% (2020: 19%). It has not been recognised as an asset due to uncertainties surrounding the probability of generating sufficient taxable profits in the next and subsequent accounting periods.

**16. Related party transactions**

Details of transactions between the Company and its related parties are disclosed below.

**16.1 Loans from related parties**

	2021 £	2020 £
Wecan Holdings Ltd (Parent) incorporated in Hong Kong	366,499	328,401
Dongbaoli Electrical (Shenzhen) Co. Ltd (Fellow subsidiary incorporated in China)	1,536,031	1,499,752
	<b>1,902,530</b>	<b>1,828,153</b>

No guarantees have been given or received.

**17. Events after the reporting date**

No adjusting or significant non-adjusting events have occurred between the 31 December 2021 and the date of authorisation of the financial statements.

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**AVES DIGITAL LIMITED**

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**DETAILED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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	2021 £	2020 £
Other operating income	<u>(35,747)</u>	<u>635</u>
<b>Less: overheads</b>		
Administration expenses	<u>(50,415)</u>	<u>(49,482)</u>
<b>Operating loss</b>	<u>(86,162)</u>	<u>(48,847)</u>
Finance income	1	2
Finance expense	(1,075)	(1,173)
Tax on loss on ordinary activities	(215)	2,262
<b>Loss for the year</b>	<u>(87,451)</u>	<u>(47,756)</u>

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**AVES DIGITAL LIMITED**

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**SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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	2021 £	2020 £
<b>Other operating income</b>		
Other operating income	1,169	-
Foreign exchange difference - (loss)/gain	(36,916)	635
	<u>(35,747)</u>	<u>635</u>
	2021 £	2020 £
<b>Administration expenses</b>		
Printing and stationery	13	-
Legal and professional	690	1,200
Accountancy fees	2,785	2,695
Rates	20,633	18,261
Water	191	156
Light and heat	976	995
Insurances	2,954	4,467
Property repairs and maintenance	2,648	2,183
Depreciation	19,425	19,425
Registration fee	100	100
	<u>50,415</u>	<u>49,482</u>
	2021 £	2020 £
<b>Finance expense</b>		
Bank charges and interest	1,075	1,173
	<u>1,075</u>	<u>1,173</u>
	2021 £	2020 £
<b>Finance income</b>		
Bank interest receivable	1	2
	<u>1</u>	<u>2</u>

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**AVES DIGITAL LIMITED**

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**SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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	2021 £	2020 £
<b>Taxation</b>		
Corp tax (P/L) - current yr	-	(2,524)
Deferred tax - current year	215	262
	<u>215</u>	<u>(2,262)</u>