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**THE TIME + SPACE CO. LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 APRIL 2022**

**THE TIME + SPACE CO. LIMITED**  
**REGISTERED NUMBER: 10195618**

**BALANCE SHEET**  
**AS AT 30 APRIL 2022**

	Note	2022 £	2021 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	94,450	94,450
Cash at bank and in hand	5	20	15,192
		<u>94,470</u>	<u>109,642</u>
Creditors: amounts falling due within one year	6	(56,231)	(60,195)
<b>Net current assets</b>		<u>38,239</u>	<u>49,447</u>
<b>Total assets less current liabilities</b>		<u>38,239</u>	<u>49,447</u>
Creditors: amounts falling due after more than one year	7	(50,000)	(50,000)
<b>Net liabilities</b>		<u>(11,761)</u>	<u>(553)</u>
<b>Capital and reserves</b>			
Called up share capital	9	10	10
Profit and loss account		(11,771)	(563)
		<u>(11,761)</u>	<u>(553)</u>

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**REGISTERED NUMBER: 10195618**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 30 APRIL 2022**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit 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.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**P Read**  
Director

Date: 4 January 2023

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

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2022

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**1. General information**

The Time + Space Co. Limited is a private company, limited by shares and incorporated in England & Wales (registered number: 10195618).

The registered office address is 64 New Cavendish Street, London, W1G 8TB.

The financial statements are presented in Sterling, which is the functional currency of the Company.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Going concern**

The financial statements have been prepared on the going concern basis. The company is dependent on the director and shareholders for financial support, which the director is confident will continue for a period of at least another 12 months following the approval of these financial statements.

As at 31 March 2022, the company had net liabilities of £11,761. The director and shareholders have indicated their present intention to provide adequate finance to enable the company to continue in operational existence, and on this basis the director considers it appropriate to prepare the financial statements on the going concern basis.

The financial statements do not reflect any adjustments that would result from a withdrawal of financial support by the director and shareholders.

**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2022

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**2. Accounting policies (continued)**

**2.4 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.5 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

**2.6 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**2.7 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	-	33%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.8 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2022

2. Accounting policies (continued)

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2021 - 3).

4. Debtors

	2022 £	2021 £
Other debtors	94,450	94,450
	<u>94,450</u>	<u>94,450</u>

5. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	20	15,192
	<u>20</u>	<u>15,192</u>

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THE TIME + SPACE CO. LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2022

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6. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	403	3,037
Corporation tax	50,764	44,991
Other taxation and social security	1,064	8,917
Accruals and deferred income	4,000	3,250
	<u>56,231</u>	<u>60,195</u>

7. Creditors: Amounts falling due after more than one year

	2022	2021
	£	£
Bank loans	50,000	50,000
	<u>50,000</u>	<u>50,000</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2022

8. Loans

Analysis of the maturity of loans is given below:

	2022 £	2021 £
<b>Amounts falling due 1-2 years</b>		
Bank loans	5,000	5,000
	<u>5,000</u>	<u>5,000</u>
<b>Amounts falling due 2-5 years</b>		
Bank loans	10,000	10,000
	<u>10,000</u>	<u>10,000</u>
<b>Amounts falling due after more than 5 years</b>		
Bank loans	35,000	35,000
	<u>35,000</u>	<u>35,000</u>
	<u>50,000</u>	<u>50,000</u>

9. Share capital

	2022 £	2021 £
<b>Allotted, called up and fully paid</b>		
10 (2021 - 10) Ordinary shares of £1.00 each	<u>10</u>	<u>10</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.