

COMPANY REGISTRATION NUMBER: 12125779

**The Sleepexchange Limited**  
**Filleted Unaudited Financial Statements**  
**30 September 2021**

# **The Sleepexchange Limited**

## **Financial Statements**

**Period from 1 April 2021 to 30 September 2021**

### **Contents**

	<b>Page</b>
Statement of financial position	<b>1</b>
Notes to the financial statements	<b>3</b>

# The Sleepexchange Limited

## Statement of Financial Position

30 September 2021

	Note	30 Sep 21 £	31 Mar 21 £
<b>Fixed assets</b>			
Intangible assets	5	887,870	419,181
Tangible assets	6	4,905	1,484
		892,775	420,665
<b>Current assets</b>			
Debtors	7	252,684	145,789
Cash at bank and in hand		534,038	116,897
		786,722	262,686
<b>Creditors: amounts falling due within one year</b>	8	293,485	127,958
<b>Net current assets</b>		493,237	134,728
<b>Total assets less current liabilities</b>		1,386,012	555,393
<b>Creditors: amounts falling due after more than one year</b>	9	40,488	50,000
<b>Net assets</b>		1,345,524	505,393
<b>Capital and reserves</b>			
Called up share capital		212	182
Share premium account		2,100,362	850,047
Profit and loss account		( 755,050)	( 344,836)
<b>Shareholders funds</b>		1,345,524	505,393

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the period ending 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

**The Sleepexchange Limited**  
**Statement of Financial Position** *(continued)*

**30 September 2021**

These financial statements were approved by the board of directors and authorised for issue on 10 November 2021  
, and are signed on behalf of the board by:

Mr P R T Lewis

Director

Company registration number: 12125779

# **The Sleepexchange Limited**

## **Notes to the Financial Statements**

### **Period from 1 April 2021 to 30 September 2021**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Camburgh House, 27 New Dover Road, Canterbury, Kent, CT1 3DN, United Kingdom.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

These accounts have been prepared on a going concern basis. The directors are satisfied that the company will continue to meet its current obligations for at least the next 12 months.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Income tax**

The taxation expense represents the aggregate amount of current tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

##### **Intangible assets**

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

## **Research and development**

Research expenditure is written off in the period in which it is incurred. Development expenditure incurred is capitalised as an intangible asset only when all of the following criteria are met: - It is technically feasible to complete the intangible asset so that it will be available for use or sale; - There is the intention to complete the intangible asset and use or sell it; - There is the ability to use or sell the intangible asset; - The use or sale of the intangible asset will generate probable future economic benefits; - There are adequate technical, financial and other resources available to complete the development and to use or sell the intangible asset; and - The expenditure attributable to the intangible asset during its development can be measured reliably. Expenditure that does not meet the above criteria is expensed as incurred.

## **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	20% straight line
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## **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

## **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses. Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

#### 4. Employee numbers

The average number of persons employed by the company during the period amounted to 6 (2021: 1 ).

#### 5. Intangible assets

	Development costs £
<b>Cost</b>	
At 1 April 2021	419,181
Additions	468,689
	-----
<b>At 30 September 2021</b>	<b>887,870</b>
	-----
<b>Amortisation</b>	
At 1 April 2021 and 30 September 2021	—
	-----
<b>Carrying amount</b>	
<b>At 30 September 2021</b>	<b>887,870</b>
	-----
At 31 March 2021	419,181
	-----

#### 6. Tangible assets

	Equipment £
<b>Cost</b>	
At 1 April 2021	1,574
Additions	4,184
	-----
<b>At 30 September 2021</b>	<b>5,758</b>
	-----
<b>Depreciation</b>	
At 1 April 2021	90
Charge for the period	763
	-----
<b>At 30 September 2021</b>	<b>853</b>
	-----
<b>Carrying amount</b>	
<b>At 30 September 2021</b>	<b>4,905</b>
	-----
At 31 March 2021	1,484
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#### 7. Debtors

	30 Sep 21 £	31 Mar 21 £
Other debtors	252,684	145,789
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#### 8. Creditors: amounts falling due within one year

	30 Sep 21 £	31 Mar 21 £
Bank loans and overdrafts	9,512	—
Trade creditors	233,049	113,814
Social security and other taxes	15,899	6,136
Other creditors	8	8
Other creditors	35,017	8,000
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	<b>293,485</b>	<b>127,958</b>





**9. Creditors: amounts falling due after more than one year**

	<b>30 Sep 21</b>	<b>31 Mar 21</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	40,488	50,000
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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.