

Actioncy Tech Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2021

Actioncy Tech Ltd

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Actioncy Tech Ltd

Company Information

| | |
|--------------------------|---|
| Directors | Christian-Peter Heimbach Nigel Donald Morris |
| Registered office | 1 Baker's Yard Tentacle Zone / Payload Studios London EC1R 3DD |
| Accountants | Michaelides Warner & Co 102 Fulham Palace Road London W6 9PL |

Actioncy Tech Ltd

(Registration number: 12195111)

Balance Sheet as at 30 September 2021

| | Note | 2021 £ | 2020 £ |
|--|----------|-----------------|------------------|
| Fixed assets | | | |
| Tangible assets | <u>4</u> | 800 | 1,412 |
| Current assets | | | |
| Debtors | <u>5</u> | 71,456 | 55,746 |
| Cash at bank and in hand | | 268,683 | 121,099 |
| | | <u>340,139</u> | <u>176,845</u> |
| Creditors: Amounts falling due within one year | <u>6</u> | <u>(34,337)</u> | <u>(2,878)</u> |
| Net current assets | | <u>305,802</u> | <u>173,967</u> |
| Total assets less current liabilities | | 306,602 | 175,379 |
| Creditors: Amounts falling due after more than one year | <u>6</u> | <u>(46,389)</u> | <u>(49,500)</u> |
| Net assets | | <u>260,213</u> | <u>125,879</u> |
| Capital and reserves | | | |
| Called up share capital | <u>7</u> | 1,499 | 1,499 |
| Share premium reserve | | 269,717 | 269,717 |
| Profit and loss account | | <u>(11,003)</u> | <u>(145,337)</u> |
| Shareholders' funds | | <u>260,213</u> | <u>125,879</u> |

For the financial year 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Actioncy Tech Ltd

(Registration number: 12195111)

Balance Sheet as at 30 September 2021

Approved and authorised by the Board on 21 April 2022 and signed on its behalf by:

.....
Christian-Peter Heimbach
Director

.....
Nigel Donald Morris
Director

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

1 Baker's Yard
Tentacle Zone / Payload Studios
London
EC1R 3DD
England

These financial statements were authorised for issue by the Board on 21 April 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| Asset class | Depreciation method and rate |
|--------------------|-------------------------------------|
| Office equipment | 3 year straight line |

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2020 - 2).

Actioncy Tech Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

4 Tangible assets

| | Furniture, fittings and equipment £ | Total £ |
|--------------------------|--|--------------------|
| Cost or valuation | | |
| At 1 October 2020 | 2,095 | 2,095 |
| Additions | <u>116</u> | <u>116</u> |
| At 30 September 2021 | <u>2,211</u> | <u>2,211</u> |
| Depreciation | | |
| At 1 October 2020 | 683 | 683 |
| Charge for the year | <u>728</u> | <u>728</u> |
| At 30 September 2021 | <u>1,411</u> | <u>1,411</u> |
| Carrying amount | | |
| At 30 September 2021 | <u>800</u> | <u>800</u> |
| At 30 September 2020 | <u>1,412</u> | <u>1,412</u> |

5 Debtors

| | 2021 £ | 2020 £ |
|---------------|-------------------|-------------------|
| Trade debtors | 58,226 | - |
| Prepayments | - | 46 |
| Other debtors | <u>13,230</u> | <u>55,700</u> |
| | <u>71,456</u> | <u>55,746</u> |

Actioncy Tech Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

6 Creditors

Creditors: amounts falling due within one year

| | 2021 £ | 2020 £ |
|------------------------------|---------------|--------------|
| Due within one year | | |
| Trade creditors | 438 | 559 |
| Taxation and social security | 11,579 | - |
| Accruals and deferred income | 925 | 925 |
| Other creditors | 21,395 | 1,394 |
| | <u>34,337</u> | <u>2,878</u> |

Creditors: amounts falling due after more than one year

| | Note | 2021 £ | 2020 £ |
|---------------------------|------|---------------|---------------|
| Due after one year | | | |
| Loans and borrowings | | <u>46,389</u> | <u>49,500</u> |

7 Share capital

Allotted, called up and fully paid shares

| | 2021 | | 2020 | |
|-------------------------------|-----------|----------|-----------|----------|
| | No. | £ | No. | £ |
| Ordinary shares of £0.00 each | 1,499,387 | 1,499.39 | 1,499,387 | 1,499.39 |

Actioncy Tech Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

8 Related party transactions

Transactions with directors

| | At 1 October 2020 £ | Repayments by director £ | At 30 September 2021 £ |
|---------------------------------|---------------------------|--------------------------------|---------------------------------|
| 2021 | | | |
| Christian-Peter Heimbach | | | |
| Amount owed to director | 1,000 | 20,000 | 21,000 |

| | At 9 September 2019 £ | Repayments by director £ | At 30 September 2020 £ |
|---------------------------------|--------------------------------|--------------------------------|---------------------------------|
| 2020 | | | |
| Christian-Peter Heimbach | | | |
| Amount owed to director | - | 1,000 | 1,000 |

Directors' remuneration

The directors' remuneration for the year was as follows:

| | 2021 £ | 2020 £ |
|--------------|-----------|-----------|
| Remuneration | 30,000 | 29,999 |

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