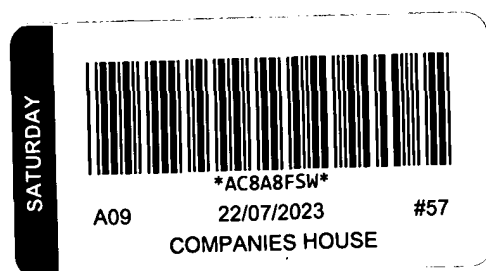


**ENVIROCONOMY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

Amending:

- The revised accounts replace the original accounts;
- They are now the statutory accounts;
- They have been prepared as at the date of the original accounts, and not as at the date of the revision and accordingly do not deal with events between those dates;



Enviroconomy Limited
Unaudited Financial Statements
For The Year Ended 30 November 2021

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Enviroconomy Limited
Balance Sheet
As At 30 November 2021

Registered number: 12338538

| | | 2021 | | 2020 | |
|---|-------|------------------|------------------|----------|----------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Intangible Assets | 3 | | 336,515 | | - |
| | | | <u>336,515</u> | | <u>-</u> |
| CURRENT ASSETS | | | | | |
| Debtors | 4 | 176,888 | | 1 | |
| Cash at bank and in hand | | 241,807 | | - | |
| | | <u>418,695</u> | | <u>1</u> | |
| Creditors: Amounts Falling Due Within One Year | 5 | (730,410) | | - | |
| | | <u>(730,410)</u> | | <u>-</u> | |
| NET CURRENT ASSETS (LIABILITIES) | | | <u>(311,715)</u> | | <u>1</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>24,800</u> | | <u>1</u> |
| NET ASSETS | | | <u>24,800</u> | | <u>1</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 7 | | 105 | | 1 |
| Share premium account | | | 128,995 | | - |
| Profit and Loss Account | | | <u>(104,300)</u> | | <u>-</u> |
| SHAREHOLDERS' FUNDS | | | <u>24,800</u> | | <u>1</u> |

Enviroconomy Limited
Balance Sheet (continued)
As At 30 November 2021

For the year ending 30 November 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 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.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board



S C Toller

Director

Date 18 July 2023

The notes on pages 3 to 5 form part of these financial statements.

Enviroconomy Limited
Notes to the Financial Statements
For The Year Ended 30 November 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

1.2. Going Concern Disclosure

The financial statements have been prepared on a going concern basis, which assumes that the company will continue in operational existence for a period of at least 12 months from the date the statement of financial position is signed. The directors have reviewed the forecast for the company for a period beyond one year from the date of approval of these financial statements. From this review the directors believe that there will be sufficient cash reserves to meet daily obligations throughout this period. Based on this review the directors have concluded that the company will have sufficient cash reserves to meet daily obligations and external liabilities as they fall due and that the going concern basis of preparation is therefore appropriate.

1.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

1.4. Intangible Fixed Assets and Amortisation - Other Intangible

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

No amortisation will be accounted for until the assets are brought into use.

1.5. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.6. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing 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. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Enviroconomy Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2021

1.7. Share based payments

Where share options are awarded to employees, the fair value of the options is charged to the income statement over the vesting period. Non-market vesting conditions are taken into account by adjusting the number of equity instruments expected to vest at each balance sheet date so that, ultimately, the cumulative amount recognised over the vesting period is based on the number of options that eventually vest. Market vesting conditions are factored into the fair value of the options granted. The cumulative expense is not adjusted for failure to achieve a market vesting condition.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2020: NIL)

3. Intangible Assets

| | Other £ |
|------------------------|------------|
| Cost | |
| As at 1 December 2020 | - |
| Additions | 336,515 |
| As at 30 November 2021 | 336,515 |
| Net Book Value | |
| As at 30 November 2021 | 336,515 |
| As at 1 December 2020 | - |

No amortisation has been provided for during the period ended 30th November 2021 as the intangible assets were not brought into use during this accounting period.

4. Debtors

| | 2021 £ | 2020 £ |
|------------------------------------|-----------|-----------|
| Due within one year | | |
| Prepayments and accrued income | 28,828 | - |
| Other debtors | 100 | 1 |
| Corporation tax recoverable assets | 72,120 | - |
| VAT | 75,840 | - |
| | 176,888 | 1 |

5. Creditors: Amounts Falling Due Within One Year

| | 2021 £ | 2020 £ |
|---------------------------------|-----------|-----------|
| Trade creditors | 127,844 | - |
| Other taxes and social security | 20,159 | - |
| Other creditors | 427 | - |
| Accruals and deferred income | 580,791 | - |
| Directors' loan accounts | 1,189 | - |
| | 730,410 | - |

6. Deferred Taxation

The company has estimated tax losses of £238,796 (2020 - £Nil), available for carrying forward against future taxable profits. No provision for deferred tax on the losses has been recognised as it is not known exactly when the company will make profits against which to use the losses. Had a provision been made a deferred tax asset of £45,371 (2021 £Nil), would have been recognised.

Enviroconomy Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2021

7. Share Capital

| | | | 2021 | 2020 |
|---|--------------|----------------------|----------------|---------------|
| | | | £ | £ |
| Allotted, Called up and fully paid | | | 105 | 1 |
| | | | <u>105</u> | <u>1</u> |
| | Value | Number | 2021 | 2020 |
| | £ | | £ | £ |
| Allotted, called up and fully paid | | | | |
| Ordinary Shares | 0.001 | 105,160 | 105 | 1 |
| | | | <u>105</u> | <u>1</u> |
| | | Nominal value | Number | Amount |
| | | £ | | £ |
| Shares issued during the period: | | | | |
| Ordinary Shares | | 0.001 | 104,160 | 104 |
| | | | <u>104,160</u> | <u>104</u> |

1 Ordinary share was issued for £1 during the year to 30th November 2020.

99,999 Ordinary shares were allotted at a nominal value of £0.001 each during the year to 30th November 2021.

5,160 Ordinary shares of £0.001 each were allotted and fully paid at £25 per share during the year.

8. Reserves

Share premium account represents the amount by which the consideration received by the company for shares issued exceeds its nominal value. As at 30th November 2021, 384 options over ordinary shares in the company were granted (2020 NIL). No adjustment has been made in respect of these grants, as in the opinion of the Directors', this does not have a material affect on the Financial Statements.

Retained earnings represents cumulative profits or losses.

9. Post Balance Sheet Events

After the year end there were a further 17,059 Ordinary shares allocated, each with a nominal value of £0.001. The aggregate additional share premium on these shares was £322,959.

10. Related Party Transactions

As at 30th November 2021 the year the Company owed £1,189 to the directors. The loan is repayable on demand and interest-free.

11. Ultimate Controlling Party

In the opinion of the directors, there is no single ultimate controlling party.

12. General Information

Enviroconomy Limited is a private company, limited by shares, incorporated in England & Wales, registered number 12338538. The registered office is 128 City Road, London, EC1V 2NX.