

Unaudited Financial Statements
for the Period 1 July 2022 to 31 December 2022
for
SendSpend Group Limited

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for the period 1 July 2022 to 31 December 2022**

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SendSpend Group Limited

Company Information for the period 1 July 2022 to 31 December 2022

| | |
|---------------------------|--|
| DIRECTORS: | G A Davies C.A (SA) T Andersson |
| REGISTERED OFFICE: | 26-28 Hammersmith Grove London W6 7BA |
| REGISTERED NUMBER: | 13464136 (England and Wales) |
| ACCOUNTANTS: | Bennett Brooks & Co Limited Chartered Accountants St George's Court Winnington Avenue Northwich Cheshire CW8 4EE |

**Balance Sheet
31 December 2022**

| | Notes | 31.12.22 £ | 30.6.22 £ |
|--|-------|-----------------|-----------------|
| FIXED ASSETS | | | |
| Investments | 4 | 342,486 | 1,986 |
| CURRENT ASSETS | | | |
| Debtors | 5 | 16,556 | 165,601 |
| Cash at bank | | <u>3</u> | <u>1</u> |
| | | 16,559 | 165,602 |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | <u>(5,791)</u> | <u>(88,142)</u> |
| NET CURRENT ASSETS | | <u>10,768</u> | <u>77,460</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>353,254</u> | <u>79,446</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 7 | 3,500 | 3,500 |
| Share premium | | 91,549 | 91,549 |
| Other reserves | | 280,590 | - |
| Retained earnings | | <u>(22,385)</u> | <u>(15,603)</u> |
| SHAREHOLDERS' FUNDS | | <u>353,254</u> | <u>79,446</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 April 2023 and were signed on its behalf by:

G A Davies C.A (SA) - Director

**Notes to the Financial Statements
for the period 1 July 2022 to 31 December 2022**

1. STATUTORY INFORMATION

SendSpend Group Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Share capital

Ordinary shares are classed as equity.

Growth shares are classed as equity.

Other reserves

Other reserves relates to Advanced Subscription Agreements which have a longstop date of 31st March 2023.

Short term debtors and creditors

Short term debtors and creditors with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

Cash and cash equivalents

Cash and cash equivalents includes cash in hand, cash held with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 2 (2022 - 2) .

Notes to the Financial Statements - continued
for the period 1 July 2022 to 31 December 20224. **FIXED ASSET INVESTMENTS**Shares in
group
undertakings
£**COST**

At 1 July 2022

Additions

At 31 December 2022

NET BOOK VALUE

At 31 December 2022

At 30 June 2022

1,986

340,500342,486342,4861,9865. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.12.22

30.6.22

£

£

Amounts owed by group undertakings

108

129,268

Other debtors

16,44836,33316,556165,6016. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.12.22

30.6.22

£

£

Trade creditors

(760)

5,790

Taxation and social security

5,551

5,352

Other creditors

1,00077,0005,79188,1427. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number: Class:

Nominal
value:

31.12.22

30.6.22

£

£

200,019 Ordinary

0.01

2,000

2,000

150,000 Growth

0.01

1,5001,5003,5003,5008. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the periods ended 31 December 2022 and 30 June 2022:

31.12.22

30.6.22

£

£

G A Davies C.A (SA)

Balance outstanding at start of period

20,328

-

Amounts advanced

610

20,548

Amounts repaid

(12,730)

(220)

Amounts written off

-

-

Amounts waived

-

-

Balance outstanding at end of period

8,20820,328

**Notes to the Financial Statements - continued
for the period 1 July 2022 to 31 December 2022**

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

T Andersson

| | | |
|--|--------------|---------------|
| Balance outstanding at start of period | 10,653 | - |
| Amounts advanced | 160 | 10,873 |
| Amounts repaid | (2,573) | (220) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of period | <u>8,240</u> | <u>10,653</u> |

9. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
SendSpend Group Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of SendSpend Group Limited for the period ended 31 December 2022 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of SendSpend Group Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of SendSpend Group Limited and state those matters that we have agreed to state to the Board of Directors of SendSpend Group Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than SendSpend Group Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that SendSpend Group Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of SendSpend Group Limited. You consider that SendSpend Group Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of SendSpend Group Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Bennett Brooks & Co Limited
Chartered Accountants
St George's Court
Winnington Avenue
Northwich
Cheshire
CW8 4EE

27 April 2023