

SPACE SYNTAX LIMITED
Unaudited Financial Statements
For the financial year ended 31 July 2024
Pages for filing with the registrar

SPACE SYNTAX LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 July 2024

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SPACE SYNTAX LIMITED
COMPANY INFORMATION
For the financial year ended 31 July 2024

DIRECTORS

	Professor Yolande Denise Barnes
	Professor Kayvan Karimi
	Maximo Martinez
	Edward Christopher Sutton Parham RIBA
	Professor Alan Penn RIBA
	Anna Rose
	Tim Stonor RIBA MRTPI

REGISTERED OFFICE

	2 Lemn Street
	London
	E1W 9US
	United Kingdom

COMPANY NUMBER

	02404770 (England and Wales)
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ACCOUNTANT

	Gravita II LLP
	Aldgate Tower
	2 Lemn Street
	London
	E1 8FA
	United Kingdom

SPACE SYNTAX LIMITED
BALANCE SHEET
As at 31 July 2024

	Note	2024	2023
		£	£
Fixed assets			
Tangible assets	3	26,326	22,568
Investments	4	12,243	12,243
		38,569	34,811
Current assets			
Debtors	5	1,205,359	1,213,127
		1,205,359	1,213,127
Creditors: amounts falling due within one year	6	(716,477)	(583,725)
Net current assets		488,882	629,402
Total assets less current liabilities		527,451	664,213
Creditors: amounts falling due after more than one year	7	(135,267)	(142,888)
Net assets		392,184	521,325
Capital and reserves			
Called-up share capital	8	10,000	10,000
Share premium account		3,216	3,216
Capital redemption reserve		33,663	33,663
Profit and loss account		345,305	474,446
Total shareholders' funds		392,184	521,325

For the financial year ending 31 July 2024 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 financial year in accordance with section 476;
- 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; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

These financial statements have been prepared in accordance with the provisions of FRS 102 Section 1A – small entities. The financial statements of Space Syntax Limited (registered number: 02404770) were approved and authorised for issue by the Board of Directors on 10 March 2025. They were signed on its behalf by:

T Stonor
Director

SPACE SYNTAX LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 July 2024

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Space Syntax Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is 2 Leman Street, London, E1W 9US, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the Company and rounded to the nearest £.

Going concern

The directors have assessed the Balance Sheet and likely future cash flows at the date of approving these financial statements. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Foreign currency

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the Balance Sheet date are reported at the rates of exchange prevailing at that date.

Exchange differences are recognised in the Profit and Loss Account in the period in which they arise except for exchange differences arising on gains or losses on non-monetary items which are recognised in the Statement of Comprehensive Income.

Turnover

Turnover represents amounts receivable for services net of VAT and trade discounts.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax assets and liabilities are not discounted.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line or reducing balance basis over its expected useful life, as follows:

Plant and machinery etc.

4 years straight line

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Profit and Loss Account as described below.

Fixed asset investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through profit or loss if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Financial assets are derecognised when and only when the contractual rights to the cash flows from the financial asset expire or are settled, or the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

Equity instruments

Equity instruments issued by the Company are recorded at the fair value of cash or other resources received or receivable, net of direct issue costs. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the Company.

Government grants

Government grants are recognised based on the performance model and are measured at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received.

A grant that specifies performance conditions is recognised in income only when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the grant proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the Balance Sheet date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Pension

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are re-translated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2. Employees

	2024	2023
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	30	29

3. Tangible assets

	Plant and machinery etc.	Total
	£	£
Cost		
At 01 August 2023	395,313	395,313
Additions	17,267	17,267
At 31 July 2024	412,580	412,580
Accumulated depreciation		
At 01 August 2023	372,745	372,745
Charge for the financial year	13,509	13,509
At 31 July 2024	386,254	386,254
Net book value		
At 31 July 2024	26,326	26,326
At 31 July 2023	22,568	22,568

4. Fixed asset investments

	2024	2023
	£	£
Other investments and loans	12,243	12,243

	Other investments	Total
	£	£
Cost or valuation before impairment		
At 01 August 2023	12,243	12,243
At 31 July 2024	12,243	12,243
Carrying value at 31 July 2024	12,243	12,243
Carrying value at 31 July 2023	12,243	12,243

5. Debtors

	2024	2023
	£	£
Trade debtors	855,204	944,409
Corporation tax	135,745	0
Other debtors	214,410	268,718
	1,205,359	1,213,127

6. Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	4,776	82,620
Trade creditors	41,099	40,624
Other taxation and social security	192,204	153,248
Other creditors	478,398	307,233
	716,477	583,725

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

	2024	2023
	£	£
Bank loans	135,267	142,888

The company has loans of £75,659 and £59,608 under the Coronavirus Business Interruption Loan Scheme (CBILS). Under the CBILS rules, both bank loans are secured by way of a government guarantee and the first 12 months of interest were payable by the UK Government

8. Called-up share capital

	2024	2023
	£	£
Allotted, called-up and fully-paid		
10,000 Ordinary shares of £ 1.00 each	10,000	10,000

9. Financial commitments

Commitments

	2024	2023
	£	£
Total future minimum lease payments under non-cancellable operating lease	104,430	68,500

10. Related party transactions

The company has provided a guarantee in respect of amounts payable by Space Syntax Trustees Limited in respect of a share purchase agreement involving the existing shareholders of Space Syntax Limited. The company funds the amount payable by Space Syntax Trustees Limited via contributions, which are charges to the profit and loss account of £Nil (2023: £Nil) and as at 31 July 2024, the unpaid amount included in other creditors is £57,661 (2023: £57,661).

11. Events after the Balance Sheet date

There have been no events after the balance sheet date affecting the Company since the financial year.

12. Directors' transaction

	2024
	£
Opening balance	(5,208)
Amounts advanced	35,996
Interest charged	0
Amounts repaid	0
	30,788

Interest is charged at 2%.