

THE ASCENT GROUP LIMITED

**Company Registration Number:
01840960 (England and Wales)**

Unaudited statutory accounts for the year ended 31 December 2022

Period of accounts

Start date: 01 January 2022

End date: 31 December 2022

THE ASCENT GROUP LIMITED

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THE ASCENT GROUP LIMITED

Company Information

for the Period Ended 31 December 2022

Director:

J L Zorab

Mark Kerns

Secretary:

J L Zorab

Registered office:

Baliey Pitt Farmhouse
Watery Lane
Monmouth
Gwent
NP25 5AT

Company Registration Number:

01840960 (England and Wales)

THE ASCENT GROUP LIMITED

Directors' Report Period Ended 31 December 2022

The directors present their report with the financial statements of the company for the period ended 31 December 2022

Principal Activities

Technology Development

Directors

The directors shown below have held office during the whole of the period from 01 January 2022 to 31 December 2022

J L Zorab

Mark Kerns

Secretary

J L Zorab

This report was approved by the board of directors on 29 September 2023

And Signed On Behalf Of The Board By:

Name: J L Zorab

Status: Director

Name: Mark Kerns

Status: Director

THE ASCENT GROUP LIMITED

Profit and Loss Account for the Period Ended 31 December 2022

	<i>Notes</i>	<i>2022</i> £	<i>2021</i> £
Turnover		189,820	66,476
Cost of sales		(0)	(0)
Gross Profit or (Loss)		189,820	66,476
Distribution Costs		-	(0)
Administrative Expenses		(91,329)	(46,739)
Other operating income		10,120	13,968
Operating Profit or (Loss)		108,611	33,705
Interest Payable and Similar Charges		(33,489)	(29,147)
Profit or (Loss) Before Tax		75,122	4,558
Tax on Profit		-	(0)
Profit or (Loss) for Period		75,122	4,558

The notes form part of these financial statements

THE ASCENT GROUP LIMITED

Balance sheet

As at 31 December 2022

	<i>Notes</i>	<i>2022</i> £	<i>2021</i> £
Fixed assets			
Intangible assets:	4	183,969	111,880
Tangible assets:	5	1,103	1,103
Total fixed assets:		<u>185,072</u>	<u>112,983</u>
Current assets			
Stocks:		0	0
Debtors:	6	44,598	9,845
Cash at bank and in hand:		197,400	17,750
Total current assets:		<u>241,998</u>	<u>27,595</u>
Creditors: amounts falling due within one year:	7	(54,506)	(18,819)
Net current assets (liabilities):		<u>187,492</u>	<u>8,776</u>
Total assets less current liabilities:		372,564	121,759
Creditors: amounts falling due after more than one year:	8	(487,621)	(592,676)
Total net assets (liabilities):		<u>(115,057)</u>	<u>(470,917)</u>

The notes form part of these financial statements

THE ASCENT GROUP LIMITED

Balance sheet continued

As at 31 December 2022

	<i>Notes</i>	<i>2022</i> £	<i>2021</i> £
Capital and reserves			
Called up share capital:		2,080,433	1,815,095
Profit and loss account:		(2,195,490)	(2,286,012)
Shareholders funds:		(115,057)	(470,917)

For the year ending 31 December 2022 the company was entitled to exemption 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.

This report was approved by the board of directors on 29 September 2023

And Signed On Behalf Of The Board By:

Name: J L Zorab

Status: Director

Name: Mark Kerns

Status: Director

The notes form part of these financial statements

THE ASCENT GROUP LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2022

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

THE ASCENT GROUP LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2022

2. Employees

	<i>2022</i>	<i>2021</i>
Average number of employees during the period	1	2

THE ASCENT GROUP LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2022

3. Off balance sheet disclosure

No

THE ASCENT GROUP LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2022

4. Intangible assets

	Other	Total
Cost	£	£
At 01 January 2022	111,880	111,880
Additions	80,080	80,080
Disposals	(0)	(0)
Revaluations	0	0
Transfers	0	0
At 31 December 2022	191,960	191,960
Amortisation		
Amortisation at 01 January 2022	0	0
Charge for year	7,991	7,991
On disposals	(0)	(0)
Other adjustments	0	0
Amortisation at 31 December 2022	7,991	7,991
Net book value		
Net book value at 31 December 2022	183,969	183,969
Net book value at 31 December 2021	111,880	111,880

Intangibles assets are amortised over the length of life of the patents which have another 13 years to run at the end of year 2022

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Notes to the Financial Statements

for the Period Ended 31 December 2022

5. Tangible assets

	Office equipment		Total
Cost	£	£	
At 01 January 2022	1,103		1,103
Additions	0		0
Disposals	(0)		(0)
Revaluations	0		0
Transfers	0		0
At 31 December 2022	<u>1,103</u>	<u></u>	<u>1,103</u>
Depreciation			
At 01 January 2022	0		0
Charge for year	0		0
On disposals	(0)		(0)
Other adjustments	0		0
At 31 December 2022	<u>0</u>	<u></u>	<u>0</u>
Net book value			
At 31 December 2022	<u>1,103</u>	<u></u>	<u>1,103</u>
At 31 December 2021	<u>1,103</u>	<u></u>	<u>1,103</u>

Assets are written down to their minimum level and include £803 of shareholding investments

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Notes to the Financial Statements

for the Period Ended 31 December 2022

6. Debtors

	<i>2022</i> <i>£</i>	<i>2021</i> <i>£</i>
Trade debtors	44,598	9,845
Prepayments and accrued income	0	0
Other debtors	0	0
Total	44,598	9,845
Debtors due after more than one year:	0	0

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Notes to the Financial Statements

for the Period Ended 31 December 2022

7.Creditors: amounts falling due within one year note

	<i>2022</i>	<i>2021</i>
	<i>£</i>	<i>£</i>
Bank loans and overdrafts	0	0
Amounts due under finance leases and hire purchase contracts	0	0
Trade creditors	54,506	18,819
Taxation and social security	0	0
Accruals and deferred income	0	0
Other creditors	0	0
Total	54,506	18,819

THE ASCENT GROUP LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2022

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

	2022 £	2021 £
Bank loans and overdrafts	0	0
Amounts due under finance leases and hire purchase contracts	0	0
Other creditors	487,621	592,676
Total	487,621	592,676

All loans are made by Mr J L Zorab, a director and his wife who have postponed the repayment of his loans to 31 December 2023 to allow the company to meet its other commitments as they fall due. The terms of the loan include interest at 7%

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.