

Company registration number 02069989 (England and Wales)

MOVEPLAN LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
PAGES FOR FILING WITH REGISTRAR

MOVEPLAN LIMITED

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MOVEPLAN LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

| | | 2023 | 2022 |
|--|-------|-------------------------|-------------------------|
| | Notes | £ | £ |
| Fixed assets | | | |
| Tangible assets | 4 | 17,616 | 19,999 |
| Investments | 5 | 97,135 | 97,135 |
| | | <u>114,751</u> | <u>117,134</u> |
| Current assets | | | |
| Debtors | 6 | 908,268 | 586,575 |
| Cash at bank and in hand | | 549,796 | 649,642 |
| | | <u>1,458,064</u> | <u>1,236,217</u> |
| Creditors: amounts falling due within one year | 7 | <u>(516,066)</u> | <u>(285,757)</u> |
| Net current assets | | <u>941,998</u> | <u>950,460</u> |
| Total assets less current liabilities | | <u>1,056,749</u> | <u>1,067,594</u> |
| Creditors: amounts falling due after more than one year | 8 | (43,333) | (63,333) |
| Provisions for liabilities | | <u>(2,954)</u> | <u>(2,950)</u> |
| Net assets | | <u><u>1,010,462</u></u> | <u><u>1,001,311</u></u> |
| Capital and reserves | | | |
| Called up share capital | | 1,020 | 1,000 |
| Profit and loss reserves | | <u>1,009,442</u> | <u>1,000,311</u> |
| Total equity | | <u><u>1,010,462</u></u> | <u><u>1,001,311</u></u> |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

MOVEPLAN LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

The financial statements were approved by the board of directors and authorised for issue on 14 December 2023 and are signed on its behalf by:

Ms C A Ridley
Director

Company Registration No. 02069989

MOVEPLAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

Moveplan Limited is a private company limited by shares incorporated in England and Wales. The registered office is Regis House, 45 King William Street, London, United Kingdom, EC4R 9AN.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|------------------------------|-------------|
| Leasehold land and buildings | 20% on cost |
| Fixtures and fittings | 15% on cost |
| Computers | 33% on cost |

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.

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

MOVEPLAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

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.

Classification of financial liabilities

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.

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.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

MOVEPLAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.9 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.13 Foreign exchange

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 retranslated 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 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

MOVEPLAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

| | 2023 Number | 2022 Number |
|-------|----------------|----------------|
| Total | 19 | 15 |

4 Tangible fixed assets

| | Land and buildings | Plant and machinery etc | Total |
|------------------------------------|-----------------------|----------------------------|---------|
| | £ | £ | £ |
| Cost | | | |
| At 1 April 2022 | 3,193 | 427,135 | 430,328 |
| Additions | - | 21,103 | 21,103 |
| At 31 March 2023 | 3,193 | 448,238 | 451,431 |
| Depreciation and impairment | | | |
| At 1 April 2022 | 1,278 | 409,051 | 410,329 |
| Depreciation charged in the year | 639 | 22,847 | 23,486 |
| At 31 March 2023 | 1,917 | 431,898 | 433,815 |
| Carrying amount | | | |
| At 31 March 2023 | 1,276 | 16,340 | 17,616 |
| At 31 March 2022 | 1,915 | 18,084 | 19,999 |

5 Fixed asset investments

| | 2023 £ | 2022 £ |
|-----------------------------------|-----------|-----------|
| Investment in group undertakings. | 97,135 | 97,135 |

MOVEPLAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5

Fixed asset investments

(Continued)

Movements in fixed asset investments

Investments other than loans

£

Cost or valuation

At 1 April 2022 & 31 March 2023

97,135

Carrying amount

At 31 March 2023

97,135

At 31 March 2022

97,135

6

Debtors

2023

2022

Amounts falling due within one year:

£

£

Trade debtors

688,019

358,811

Amounts owed by group undertakings

142,314

152,464

Other debtors

66,445

-

Prepayments and accrued income

11,490

75,300

908,268

586,575

7

Creditors: amounts falling due within one year

2023

2022

£

£

Bank loans

20,000

20,000

Trade creditors

242,998

24,932

Amounts owed to undertakings in which the company has a participating interest

86,635

144,039

Corporation tax

21,930

-

Other taxation and social security

98,529

49,591

Other creditors

7,368

1,585

Accruals and deferred income

38,606

45,610

516,066

285,757

8

Creditors: amounts falling due after more than one year

2023

2022

£

£

Bank loans and overdrafts

43,333

63,333

MOVEPLAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Creditors: amounts falling due after more than one year (Continued)

Included within creditors is a Natwest CBIL loan totalling £63,333 (2022: £83,333). The loan is repayable over 36 months at a rate of 4.21% over base rate per year. During the first 12 months the interest rate was 0%.

9 Operating lease commitments

Lessee

At the reporting end date the company had annual outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

| 2023 | 2022 |
|---------------|---------------|
| £ | £ |
| 76,650 | 15,000 |
| <u>76,650</u> | <u>15,000</u> |

10 Related party transactions

As at the year end, Moveplan Singapore PTE Limited, a company under common control, owed the company £18,042 (2022: £nil).

As at the year end, Moveplan Ireland Limited, an associate of the company, was owed £7,233 (2022: £58,493).

As at the year end, Moveplan Asia Pacific Limited, a company under common control, was owed £79,402 (2022: £85,546).

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

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.