

COMPLEAT SOFTWARE LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2022

COMPLEAT SOFTWARE LIMITED
REGISTERED NUMBER: 03659980

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	17,056	22,569
Investments	5	8	8
		<u>17,064</u>	<u>22,577</u>
Current assets			
Debtors: amounts falling due within one year	6	920,095	715,712
Cash at bank and in hand	7	224,575	498,049
		<u>1,144,670</u>	<u>1,213,761</u>
Creditors: amounts falling due within one year	8	(5,130,995)	(2,366,265)
Net current liabilities		<u>(3,986,325)</u>	<u>(1,152,504)</u>
Total assets less current liabilities		<u>(3,969,261)</u>	<u>(1,129,927)</u>
Creditors: amounts falling due after more than one year		(2,815,562)	(2,632,918)
Net liabilities		<u><u>(6,784,823)</u></u>	<u><u>(3,762,845)</u></u>
Capital and reserves			
Called up share capital	9	425	425
Share premium account		9,571,065	9,571,065
Profit and loss account		(16,356,313)	(13,334,335)
		<u><u>(6,784,823)</u></u>	<u><u>(3,762,845)</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

COMPLEAT SOFTWARE LIMITED
REGISTERED NUMBER: 03659980

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2022

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

D M Blakemore
Director

Date: 4 May 2023

The notes on pages 4 to 9 form part of these financial statements.

COMPLEAT SOFTWARE LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Called up share capital £	Share premium account £	Profit and loss account £	Total equity £
At 1 January 2022	425	9,571,065	(13,334,335)	(3,762,845)
Comprehensive income for the year				
Loss for the year	-	-	(3,021,978)	(3,021,978)
Total comprehensive income for the year	-	-	(3,021,978)	(3,021,978)
At 31 December 2022	425	9,571,065	(16,356,313)	(6,784,823)

The notes on pages 4 to 9 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Called up share capital £	Share premium account £	Profit and loss account £	Total equity £
At 1 January 2021 (as previously stated)	425	9,571,065	(11,534,184)	(1,962,694)
Prior year adjustment - correction of error	-	-	(294,677)	(294,677)
At 1 January 2021 (as restated)	425	9,571,065	(11,828,861)	(2,257,371)
Comprehensive income for the year				
Loss for the year	-	-	(1,505,474)	(1,505,474)
Total comprehensive income for the year	-	-	(1,505,474)	(1,505,474)
At 31 December 2021	425	9,571,065	(13,334,335)	(3,762,845)

The notes on pages 4 to 9 form part of these financial statements.

COMPLEAT SOFTWARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

Compleat Software Limited is a company incorporated in the United Kingdom under the Companies Act. The Company is a private company limited by shares and is registered in England and Wales. The company's registered number is 03659980. The company's trading address is located at Eco Power Stadium, Stadium Way, Doncaster, DN4 5JW. The registered office address is located at Buckingham House, West Street, Newbury, Berkshire, RG14 1BE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group financial statements. The financial statements therefore present information about the company as an individual undertaking and not about its group.

The following principal accounting policies have been applied:

2.2 Going concern

The company has made a loss during the year and at the year end had net liabilities of £6,562,694. As such the company will need to raise additional funding in order to continue trading for the foreseeable future. The directors believe that the financial statements have been prepared appropriately on the going concern basis.

2.3 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Turnover comprises revenue recognised by the Company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Revenue from professional services (project management, implementation and training) is recognised as the services are performed.

Revenue from SaaS subscriptions, maintenance and product support services are recognised proportionally over the period of the arrangement and recorded in the balance sheet as deferred income. Revenue from e-invoicing is recognised on a value consumed basis and recorded in the balance sheet as deferred income.

2.5 Government grants

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

2.6 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.7 Pensions

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.8 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.9 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

COMPLEAT SOFTWARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.9 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Short-term leasehold property	- over the term of the lease
Plant and machinery	- 33% Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.10 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.11 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.12 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.13 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the year was 72 (2021: 76).

COMPLEAT SOFTWARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

4. Tangible fixed assets

	Plant and machinery £
Cost or valuation	
At 1 January 2022	144,862
Additions	8,837
	<hr/>
At 31 December 2022	153,699
	<hr/>
Depreciation	
At 1 January 2022	122,293
Charge for the year	14,350
	<hr/>
At 31 December 2022	136,643
	<hr/>
Net book value	
At 31 December 2022	<hr/> 17,056 <hr/>
At 31 December 2021	<hr/> 22,569 <hr/>

5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2022	8
	<hr/>
At 31 December 2022	<hr/> 8 <hr/>

COMPLEAT SOFTWARE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. Debtors

	2022 £	2021 £
Trade debtors	213,545	193,306
Amounts owed by group undertakings	35,357	23,859
Other debtors	9,468	20,041
Prepayments and accrued income	56,665	92,517
Tax recoverable	605,060	385,989
	<u>920,095</u>	<u>715,712</u>

7. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	224,575	498,049
	<u>224,575</u>	<u>498,049</u>

8. Creditors: Amounts falling due within one year

	2022 £	2021 £
Other loans	2,154,413	300,000
Trade creditors	147,530	263,011
Other taxation and social security	1,203,781	326,039
Other creditors	21,081	21,121
Accruals and deferred income	1,604,190	1,456,094
	<u>5,130,995</u>	<u>2,366,265</u>

COMPLEAT SOFTWARE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

9. Share capital

	2022	2021
	£	£
Allotted, called up and fully paid		
4,254,834 (2021 - 4,254,834) Ordinary shares of £0.0001 each	425	425

10. Pension commitments

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. Contribution totalling £14,545 (2021: £20,960) were payable to the fund at the balance sheet date and are included in creditors.

11. Commitments under operating leases

At 31 December 2022 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2022	Period ending 31 December 2021
	£	£
Not later than 1 year	38,440	49,289
Later than 1 year and not later than 5 years	40,517	-
	78,957	49,289

12. Related party transactions

The Company has chosen to apply the exemption under FRS 102 section 33.1A to not disclose transactions within a wholly owned group.

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.