

**Invent Software Limited**

**Unaudited Financial Statements for the Year Ended 31 March 2022**

Haines Watts Wales LLP  
7 Neptune Court  
Vanguard Way  
Cardiff  
CF24 5PJ

**Contents of the Financial Statements  
for the Year Ended 31 March 2022**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**Invent Software Limited**  
**Company Information**  
**for the Year Ended 31 March 2022**

**Director:** Mr J S Dyer

**Registered office:** The Business Centre  
Cardiff Road  
BARRY  
Vale of Glamorgan  
CF63 2AW

**Registered number:** 05002880 (England and Wales)

**Accountants:** Haines Watts Wales LLP  
7 Neptune Court  
Vanguard Way  
Cardiff  
CF24 5PJ

**Balance Sheet**  
**31 March 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	4	4,165	4,868
Investments	5	<u>30,000</u>	<u>30,000</u>
		<u>34,165</u>	<u>34,868</u>
<b>Current assets</b>			
Debtors	6	300	-
Cash at bank		<u>69,298</u>	<u>51,557</u>
		69,598	51,557
<b>Creditors</b>			
Amounts falling due within one year	7	<u>(6,424)</u>	<u>(5,231)</u>
<b>Net current assets</b>		<u>63,174</u>	<u>46,326</u>
<b>Total assets less current liabilities</b>		<u>97,339</u>	<u>81,194</u>
<b>Provisions for liabilities</b>	8	<u>(1,041)</u>	<u>(941)</u>
<b>Net assets</b>		<u>96,298</u>	<u>80,253</u>
<b>Capital and reserves</b>			
Called up share capital	9	50	50
Capital redemption reserve	10	50	50
Retained earnings	10	<u>96,198</u>	<u>80,153</u>
<b>Shareholders' funds</b>		<u>96,298</u>	<u>80,253</u>

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

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

The director acknowledges his 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 director and authorised for issue on 17 November 2022 and were signed by:

Mr J S Dyer - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2022**

**1. Statutory information**

Invent Software 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.

**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.

The Director has reviewed and considered relevant information, in making their assessment to the COVID-19 pandemic. The Director has concluded that they can continue to adopt the going concern basis in preparing the financial statements.

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of bespoke software solutions to the mortgage provider industry.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 20% on cost

**Taxation**

Taxation for the year 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 year 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.

**Investment in joint venture**

Investment in joint venture is carried at cost of the share held by the company.

**3. Employees and directors**

The average number of employees during the year was 1 (2021 - 1) .

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

4. **Tangible fixed assets**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>Cost</b>			
At 1 April 2021	4,691	4,293	8,984
Additions	-	454	454
At 31 March 2022	<u>4,691</u>	<u>4,747</u>	<u>9,438</u>
<b>Depreciation</b>			
At 1 April 2021	1,601	2,515	4,116
Charge for year	713	444	1,157
At 31 March 2022	<u>2,314</u>	<u>2,959</u>	<u>5,273</u>
<b>Net book value</b>			
At 31 March 2022	<u>2,377</u>	<u>1,788</u>	<u>4,165</u>
At 31 March 2021	<u>3,090</u>	<u>1,778</u>	<u>4,868</u>

5. **Fixed asset investments**

	Interest in joint venture £
<b>Cost</b>	
At 1 April 2021 and 31 March 2022	<u>30,000</u>
<b>Net book value</b>	
At 31 March 2022	<u>30,000</u>
At 31 March 2021	<u>30,000</u>

6. **Debtors: amounts falling due within one year**

	2022 £	2021 £
Trade debtors	<u>300</u>	<u>-</u>

7. **Creditors: amounts falling due within one year**

	2022 £	2021 £
Tax	3,939	2,931
VAT	1,395	1,305
Accrued expenses	<u>1,090</u>	<u>995</u>
	<u>6,424</u>	<u>5,231</u>

8. **Provisions for liabilities**

	2022 £	2021 £
Deferred tax	<u>1,041</u>	<u>941</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

8. Provisions for liabilities - continued

	Deferred tax
	£
Balance at 1 April 2021	941
Provided during year	(150)
Balance at 31 March 2022	<u>791</u>

\*\* BALANCE ABOVE AT END OF YEAR RE DEFERRED TAX ON CLIENT SCREEN OF  
DOES NOT AGREE TO CURRENT YEAR TOTAL OF ACCOUNTS PER TB

791  
1,041

PLEASE CHECK CLIENT SCREEN - NOTES TO FINANCIAL STATEMENTS - BALANCE SHEET ITEMS - PROVISIONS FOR  
LIABILITIES - MOVEMENT IN PROVISIONS ETC

Please note: a deferred tax asset should be entered as a negative balance (i.e. include a "-" sign)

9. Called up share capital

Allotted, issued and fully paid:		Nominal value:	2022	2021
Number:	Class:		£	£
50	Ordinary	£1	<u>50</u>	<u>50</u>

10. Reserves

	Retained earnings	Capital redemption reserve	Totals
	£	£	£
At 1 April 2021	80,153	50	80,203
Profit for the year	16,045		16,045
At 31 March 2022	<u>96,198</u>	<u>50</u>	<u>96,248</u>

11. Related party disclosures

The ultimate controlling party is Mr J S Dyer.

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.