
INVENTUM GROUP LIMITED

UNAUDITED
FILLETED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021

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INVENTUM GROUP LIMITED

COMPANY INFORMATION

Directors	Mr J Wells Mr A Tobias Mr R Thompson
Registered number	05352955
Registered office	16 Caxton Way Watford Business Park Watford, Hertfordshire WD18 8UA
Accountants	Bficient Limited 16 Caxton Way Watford Business Park Watford WD18 8UA

INVENTUM GROUP LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 9

INVENTUM GROUP LIMITED
REGISTERED NUMBER: 05352955

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	31 December 2021 £	31 March 2021 £
Fixed assets			
Tangible assets	4	4,591	1,460
Investments	5	18,801	18,801
		<u>23,392</u>	<u>20,261</u>
Current assets			
Debtors: amounts falling due within one year		715,463	420,966
Cash at bank and in hand		333,153	230,925
		<u>1,048,616</u>	<u>651,891</u>
Creditors: amounts falling due within one year	7	(512,373)	(472,420)
Net current assets		<u>536,243</u>	<u>179,471</u>
Total assets less current liabilities		<u>559,635</u>	<u>199,732</u>
Creditors: amounts falling due after more than one year	8	(216,667)	-
Provisions for liabilities			
Deferred tax	10	(872)	(277)
		<u>(872)</u>	<u>(277)</u>
Net assets		<u>342,096</u>	<u>199,455</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		341,996	199,355
		<u>342,096</u>	<u>199,455</u>

INVENTUM GROUP LIMITED
REGISTERED NUMBER: 05352955

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2021

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 period 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.

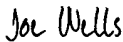
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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.

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

DocuSigned by:



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Mr J Wells

Director

Date: 15 August 2022

INVENTUM GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST DECEMBER 2021**

1. General information

Inventum Group Limited is a private company, limited by shares and domiciled in England and Wales. The registered address is 16 Caxton way, Watford business park, Watford, Hertfordshire, WD18 8UA.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention 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 following principal accounting policies have been applied:

2.2 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.

2.3 Revenue

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from a contract to provide services is recognised in the period in which the services are provided.

2.4 Government grants

Grants of a revenue nature are recognised in the Statement of comprehensive income in the same period as the related expenditure. Furlough income, which is a grant awarded by the Government, is recognised in income in the period which the company recognises the related costs for which the grant is intended to compensate.

2.5 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.

2.6 Borrowing costs

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

INVENTUM GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST DECEMBER 2021**

2. Accounting policies (continued)

2.7 Pensions

Defined contribution pension plan

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 comprehensive income 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 Current and deferred taxation

The tax expense for the period comprises current and deferred tax. 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

INVENTUM GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST DECEMBER 2021**

2. Accounting policies (continued)

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.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the following bases.

Depreciation is provided on the following basis:

Computer equipment	- 33.33% straight line
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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.

2.11 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.12 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.

2.13 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

INVENTUM GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST DECEMBER 2021**

2. Accounting policies (continued)**2.14 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

2.15 Dividends

Equity dividends have been recognised when they became legally payable.

3. Employees

The average monthly number of employees, including directors, during the period was 6 (2021 - 4).

4. Tangible fixed assets

	Fixed assets £
Cost or valuation	
At 1 April 2021	4,961
Additions	4,703
At 31st December 2021	<u>9,664</u>
Depreciation	
At 1 April 2021	3,501
Charge for the period on owned assets	1,572
At 31st December 2021	<u>5,073</u>
Net book value	
At 31st December 2021	<u>4,591</u>
At 31st March 2021	<u>1,460</u>

INVENTUM GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST DECEMBER 2021**

5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2021	18,801
At 31st December 2021	<u>18,801</u>

6. Debtors

	31 December 2021 £	31 March 2021 £
Trade debtors	659,198	320,342
Other debtors	2,894	5,491
Invoice discounting	25,351	78,388
Prepayments and accrued income	28,021	16,748
	<u>715,464</u>	<u>420,969</u>

7. Creditors: Amounts falling due within one year

	31 December 2021 £	31 March 2021 £
Bank loans	33,333	50,000
Loan notes	75,000	-
Trade creditors	13,528	40,388
Other taxation and social security	285,043	302,109
Other creditors	46,658	49,045
Accruals and deferred income	58,811	30,878
	<u>512,373</u>	<u>472,420</u>

The bank loan relates to the CBILS loan which incurs interest at 3.99% above the Bank of England base rate. The loan is repayable under monthly instalments and the final amount is due for repayment in May 2027.

Loan Notes relates to loan from each of the Directors of £25,000 each. No interest is payable and the loan is repayable upon demand. The loan was fully repaid in July 2022.

INVENTUM GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST DECEMBER 2021**

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

	31 December 2021 £	<i>31 March 2021 £</i>
Bank loans	216,667	-
	216,667	-

9. Loans

	31 December 2021 £	<i>31 March 2021 £</i>
Amounts falling due within one year		
Bank loans	33,333	<i>50,000</i>
Loan notes	75,000	-
	108,333	<i>50,000</i>
Amounts falling due 2-5 years		
Bank loans	216,667	-
	216,667	-
	325,000	<i>50,000</i>

INVENTUM GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST DECEMBER 2021**

10. Deferred taxation

	2021 £
At beginning of year	(277)
Charged to profit or loss	(595)
At end of year	(872)

The provision for deferred taxation is made up as follows:

	31 December 2021 £	31 March 2021 £
Accelerated capital allowances	(872)	(277)
	(872)	(277)