

# **INVENTUM GROUP LIMITED**

**Company Registration Number:  
05352955 (England and Wales)**

**Unaudited statutory accounts for the year ended 31 March 2021**

**Period of accounts**

**Start date: 1 April 2020**

**End date: 31 March 2021**

# **INVENTUM GROUP LIMITED**

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Balance sheet notes

# INVENTUM GROUP LIMITED

## Balance sheet

As at 31 March 2021

	<i>Notes</i>	<i>2021</i>	<i>2020</i>
		£	£
<b>Fixed assets</b>			
Tangible assets:	3	1,460	10,861
Investments:	4	18,801	50
<b>Total fixed assets:</b>		<u>20,261</u>	<u>10,911</u>
<b>Current assets</b>			
Debtors:	5	420,966	558,817
Cash at bank and in hand:		230,925	98,214
<b>Total current assets:</b>		<u>651,891</u>	<u>657,031</u>
Creditors: amounts falling due within one year:	6	( 472,420 )	( 502,471 )
<b>Net current assets (liabilities):</b>		<u>179,471</u>	<u>154,560</u>
<b>Total assets less current liabilities:</b>		<u>199,732</u>	<u>165,471</u>
Provision for liabilities:		( 277 )	( 1,671 )
<b>Total net assets (liabilities):</b>		<u>199,455</u>	<u>163,800</u>
<b>Capital and reserves</b>			
Called up share capital:		100	100
Profit and loss account:		199,355	163,700
<b>Total Shareholders' funds:</b>		<u>199,455</u>	<u>163,800</u>

The notes form part of these financial statements

# INVENTUM GROUP LIMITED

## Balance sheet statements

For the year ending 31 March 2021 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.

The directors have chosen not to file a copy of the company's profit and loss account.

**This report was approved by the board of directors on 7 December 2021  
and signed on behalf of the board by:**

Name: Mr J Wells  
Status: Director

The notes form part of these financial statements

# INVENTUM GROUP LIMITED

## Notes to the Financial Statements

for the Period Ended 31 March 2021

### 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

#### Turnover policy

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.

#### Tangible fixed assets depreciation policy

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: Fixtures & fittings - 33.33% straight line; Computer equipment - 33.33% straight line; Hardware - 20.00% straight line; Leasehold improvements - 6.67% 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.

#### Valuation information and policy

Investments in subsidiaries are measured at cost.

#### Other accounting policies

**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. 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. 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. Borrowing costs All borrowing costs are recognised in profit or loss in the year in which they are incurred. 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. Current and deferred taxation The tax expense for the year 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: (a) 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 (b) 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. Debtors Short term debtors are measured at transaction price, less any impairment. 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. 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. Financial

instrumentsThe 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. DividendsEquity dividends have been recognised when they became legally payable. Controlling partyThe company is controlled by Mr J Wells and Mr A Tobias who own 100% of the issued share capital.

# INVENTUM GROUP LIMITED

## Notes to the Financial Statements for the Period Ended 31 March 2021

### 2. Employees

	<i>2021</i>	<i>2020</i>
Average number of employees during the period	4	5

# INVENTUM GROUP LIMITED

## Notes to the Financial Statements

for the Period Ended 31 March 2021

### 3. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 April 2020		43,839				43,839
Additions						
Disposals		( 38,878 )				( 38,878 )
Revaluations						
Transfers						
At 31 March 2021		4,961				4,961
<b>Depreciation</b>						
At 1 April 2020		32,978				32,978
Charge for year		9,120				9,120
On disposals		( 38,597 )				( 38,597 )
Other adjustments						
At 31 March 2021		3,501				3,501
<b>Net book value</b>						
At 31 March 2021		1,460				1,460
At 31 March 2020		10,861				10,861



# **INVENTUM GROUP LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 31 March 2021**

### **4. Fixed assets investments note**

During the year, the company acquired the remainder of the shares in Inventum 2 LimitedAt 1 April 2020: £50Additions: £18,751At 31st March 2021: £18,801

# INVENTUM GROUP LIMITED

## Notes to the Financial Statements for the Period Ended 31 March 2021

### 5. Debtors

	<i>2021</i>	<i>2020</i>
	£	£
Trade debtors	320,342	524,628
Prepayments and accrued income	16,745	28,504
Other debtors	83,879	5,685
Total	<u>420,966</u>	<u>558,817</u>

# INVENTUM GROUP LIMITED

## Notes to the Financial Statements

for the Period Ended 31 March 2021

### 6. Creditors: amounts falling due within one year note

	<i>2021</i>	<i>2020</i>
	£	£
Bank loans and overdrafts	<b>50,000</b>	
Trade creditors	<b>40,388</b>	52,671
Taxation and social security	<b>302,109</b>	153,537
Accruals and deferred income	<b>30,878</b>	65,320
Other creditors	<b>49,045</b>	230,943
Total	<b><u>472,420</u></b>	<u>502,471</u>

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.