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**UPSTREAM SOLUTIONS LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 APRIL 2022**

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**UPSTREAM SOLUTIONS LIMITED**

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UPSTREAM SOLUTIONS LIMITED  
REGISTERED NUMBER: 06284760

BALANCE SHEET  
AS AT 30 APRIL 2022

	Note	2022 £	2021 £
<b>Current assets</b>			
Cash at bank and in hand	5	31,656	122,458
Creditors: amounts falling due within one year	6	(31,470)	(96,327)
<b>Net current assets</b>		<u>186</u>	<u>26,131</u>
<b>Total assets less current liabilities</b>		<u>186</u>	<u>26,131</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		184	26,129
		<u>186</u>	<u>26,131</u>

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**UPSTREAM SOLUTIONS LIMITED**  
**REGISTERED NUMBER: 06284760**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 30 APRIL 2022**

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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.

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

**T Mackay**  
Director

Date: 12 August 2022

The notes on pages 3 to 6 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2022

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**1. General information**

Upstream Solutions Limited is a private company limited by shares, incorporated in England & Wales. Its registered office is 64 New Cavendish Street, London, W1G 8TB. The principal place of business is Springbank, Fair Mile, Stoke Prior, Leominster, Herefordshire, HR6 0SA.

**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 following principal accounting policies have been applied:

**2.2 Going concern**

The financial statements have been prepared on the going concern basis. The company is dependent on the director and shareholder for financial support, which the director has indicated will continue for a period of at least another 12 months following the approval of these financial statements.

As at 30 April 2022, the company had net liabilities of £50,567. The director and shareholder has indicated present intention to provide adequate finance to enable the company to continue in operational existence, and on this basis the director considers it appropriate to prepare the financial statements on the going concern basis.

The financial statements do not reflect any adjustments that would result from a withdrawal of financial support by the director and shareholder.

**2.3 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:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2022

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**2. Accounting policies (continued)**

**2.4 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 profit or loss 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.

**2.5 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.

**2.6 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 straight-line method.

Depreciation is provided on the following basis:

Computer equipment	- 3 year 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.

**2.7 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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2022**

**2. Accounting policies (continued)****2.8 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.

**2.9 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.

**2.10 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2021 - 2).

**4. Tangible fixed assets**

	<b>Computer equipment £</b>
<b>Cost or valuation</b>	
At 1 May 2021	<b>1,988</b>
At 30 April 2022	<b>1,988</b>
<b>Depreciation</b>	
At 1 May 2021	<b>1,988</b>
At 30 April 2022	<b>1,988</b>
<b>Net book value</b>	
At 30 April 2022	<b>-</b>
<b>At 30 April 2021</b>	<b>-</b>

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UPSTREAM SOLUTIONS LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2022

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5. Cash and cash equivalents

	2022	2021
	£	£
Cash at bank and in hand	<u>31,656</u>	<u>122,458</u>

6. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Corporation tax	247	8,383
Other taxation and social security	829	6,550
Other creditors	27,394	78,394
Accruals and deferred income	3,000	3,000
	<u>31,470</u>	<u>96,327</u>

7. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £10,000 (2021 - £20,000).



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.