

REGISTERED NUMBER: 07397529 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
51DEGREES.MOBI LIMITED

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FOR THE YEAR ENDED 31 MARCH 2022**

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51DEGREES.MOBI LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31 MARCH 2022

DIRECTORS:

H Medcraft
S R Rosewell
J W Rosewell

REGISTERED OFFICE:

Regus
Forbury Square
Davidson House
Reading
Berkshire
RG1 3EU

REGISTERED NUMBER:

07397529 (England and Wales)

BALANCE SHEET
31 MARCH 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Intangible assets	4		2,187		5,937
Tangible assets	5		<u>25,273</u>		<u>27,485</u>
			27,460		33,422
CURRENT ASSETS					
Debtors	6	322,924		320,898	
Cash at bank and in hand		<u>705,266</u>		<u>473,919</u>	
		1,028,190		794,817	
CREDITORS					
Amounts falling due within one year	7	<u>913,689</u>		<u>631,859</u>	
NET CURRENT ASSETS			<u>114,501</u>		<u>162,958</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			141,961		196,380
CREDITORS					
Amounts falling due after more than one year	8		<u>-</u>		<u>2,624</u>
NET ASSETS			<u>141,961</u>		<u>193,756</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Share premium			23,990		23,990
Retained earnings			<u>117,871</u>		<u>169,666</u>
SHAREHOLDERS' FUNDS			<u>141,961</u>		<u>193,756</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 directors acknowledge their 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.

BALANCE SHEET - continued
31 MARCH 2022

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 Profit and Loss has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 March 2023 and were signed on its behalf by:

J W Rosewell - Director

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

1. STATUTORY INFORMATION

51 Degrees Mobi Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 07397529 and the registered office is 5 Charlotte Close, Caversham, Reading, Berkshire, RG4 7BY.

The presentation currency of the financial statements is the Pound Sterling (£).

The principal activity of the company in the year under review was that of development and the provision of software licences.

51 Degrees Mobi Limited is the subsidiary of 51 Degrees Mobile Expert Limited, a company that is registered in England and Wales.

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.

Significant judgements and estimates

In the application of the company's accounting policies, management is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The accounting estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The accounting estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

Turnover

Turnover represents subscription income and this is recognised on an accruals basis over the term of the contract.

Tangible fixed assets

Tangible assets are recognised at cost, less subsequent accumulated depreciation and impairment.

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

Fixtures and fittings - 15% on a reducing balance basis

Computer equipment - 25 - 50% on a cost basis

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss, 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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES - continued

Financial assets and liabilities

Trade and other debtors are initially recognised at transaction price and are subsequently remeasured to amortised cost using the effective interest method, less impairment losses for bad and doubtful debts, except where the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad and doubtful debts.

Loans receivable are measured initially at fair value, net of transaction costs, and non-current loans receivable are subsequently remeasured to amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents comprise cash at bank and in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts, when applicable, are shown within current liabilities.

Trade and other creditors are initially recognised at transaction price and are subsequently remeasured to amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

Loans payable are measured initially at fair value, net of transaction costs, and non-current loans payable are subsequently remeasured to amortised cost using the effective interest method.

Going concern

The director is not aware of any material uncertainties that may cast significant doubt over the ability of the company to continue trading. The preparation of the financial statements on the going concern basis is therefore deemed appropriate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 20 (2021 - 20) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 April 2021	
and 31 March 2022	<u>7,500</u>
AMORTISATION	
At 1 April 2021	1,563
Charge for year	<u>3,750</u>
At 31 March 2022	<u>5,313</u>
NET BOOK VALUE	
At 31 March 2022	<u>2,187</u>
At 31 March 2021	<u>5,937</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

5. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2021	81,510
Additions	12,717
At 31 March 2022	<u>94,227</u>
DEPRECIATION	
At 1 April 2021	54,025
Charge for year	14,929
At 31 March 2022	<u>68,954</u>
NET BOOK VALUE	
At 31 March 2022	<u>25,273</u>
At 31 March 2021	<u>27,485</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade debtors	145,763	211,820
Other debtors	<u>177,161</u>	<u>109,078</u>
	<u>322,924</u>	<u>320,898</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Hire purchase contracts	1,578	6,280
Trade creditors	8,461	18,160
Taxation and social security	45,378	35,723
Other creditors	<u>858,272</u>	<u>571,696</u>
	<u>913,689</u>	<u>631,859</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.22 £	31.3.21 £
Hire purchase contracts	<u>-</u>	<u>2,624</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.