

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021**

**FOR**

**BUYAPOWA LIMITED**

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for the Year Ended 30 June 2021**

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**BUYAPOWA LIMITED**  
**COMPANY INFORMATION**  
**for the Year Ended 30 June 2021**

**DIRECTORS:** G Lask  
C S Glavanis

**SECRETARY:** G Lask

**REGISTERED OFFICE:** Unit 3  
The Glasshouse  
3 Royal Oak Yard  
London  
SE1 3GE

**REGISTERED NUMBER:** 07574698 (England and Wales)

**ACCOUNTANTS:** Durrants, Chartered Accountants  
24 Wellington Business Park  
Dukes Ride  
Crowthorne  
Berkshire  
RG45 6LS

BALANCE SHEET  
30 June 2021

	Notes	30/6/21 £	£	30/6/20 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		733,485		616,911
Tangible assets	5		23,878		16,006
Investments	6		<u>6</u>		<u>6</u>
			757,369		632,923
<b>CURRENT ASSETS</b>					
Debtors	7	1,267,656		1,335,686	
Cash at bank		<u>316,873</u>		<u>512,091</u>	
		1,584,529		1,847,777	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>2,213,326</u>		<u>2,123,526</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(628,797)</u>		<u>(275,749)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			128,572		357,174
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		<u>1,100,000</u>		<u>650,000</u>
<b>NET LIABILITIES</b>			<u>(971,428)</u>		<u>(292,826)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		13,051		13,051
Share premium			7,680,613		7,680,613
Retained earnings			<u>(8,665,092)</u>		<u>(7,986,490)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(971,428)</u>		<u>(292,826)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 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.

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 Board of Directors and authorised for issue on 1 October 2021 and were signed on its behalf by:

G Lask - Director

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 30 June 2021**

**1. STATUTORY INFORMATION**

Buyapowa 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.

**Turnover**

Turnover represents revenue earned under a variety of contracts to provide services.

Revenue is recognised on a monthly basis over the life of a contract. To the extent that revenue is not earned within an accounting period it is recorded in the balance sheet within creditors as deferred income and released to the profit and loss account in the period to which it relates.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of five years.

**Tangible fixed assets**

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

Plant and machinery - 33% on cost

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at 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.

**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 capitalised as an intangible asset.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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 30 June 2021

## 2. ACCOUNTING POLICIES - continued

**Going concern**

The company meets its day to day working capital requirements through obtaining short and medium term funding.

The nature of the company's business is such that there can be considerable unpredictable variation in the timing of cash inflows. The directors have considered projected cash flow information for a period more than one year from the date of their approval of these financial statements. On the basis of this cash flow information and with reference to the present short and medium term funding already obtained the directors consider that the company will require no additional facilities to meet its day to day obligations.

The financial statements do not include any adjustments that would result from a lack of working capital.

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 24 (2020 - 22) .

## 4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
<b>COST</b>	
At 1 July 2020	2,461,012
Additions	328,310
At 30 June 2021	<u>2,789,322</u>
<b>AMORTISATION</b>	
At 1 July 2020	1,844,101
Charge for year	211,736
At 30 June 2021	<u>2,055,837</u>
<b>NET BOOK VALUE</b>	
At 30 June 2021	<u>733,485</u>
At 30 June 2020	<u>616,911</u>

## 5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 July 2020	63,895
Additions	22,691
At 30 June 2021	<u>86,586</u>
<b>DEPRECIATION</b>	
At 1 July 2020	47,889
Charge for year	14,819
At 30 June 2021	<u>62,708</u>
<b>NET BOOK VALUE</b>	
At 30 June 2021	<u>23,878</u>
At 30 June 2020	<u>16,006</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 30 June 2021

## 6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>COST</b>	
At 1 July 2020 and 30 June 2021	<u>6</u>
<b>NET BOOK VALUE</b>	
At 30 June 2021	<u>6</u>
At 30 June 2020	<u>6</u>

## 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/6/21 £	30/6/20 £
Trade debtors	407,624	387,230
Amounts owed by group undertakings	587,367	655,358
Other debtors	272,665	293,098
	<u>1,267,656</u>	<u>1,335,686</u>

## 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/6/21 £	30/6/20 £
Trade creditors	18,997	33,240
Taxation and social security	103,909	247,825
Other creditors	2,090,420	1,842,461
	<u>2,213,326</u>	<u>2,123,526</u>

## 9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30/6/21 £	30/6/20 £
Other creditors	<u>1,100,000</u>	<u>650,000</u>

Other creditors comprise unsecured loans totalling £1,100,000. These are detailed below :

A convertible loan note of £600,000 was issued in June 2020 under the Government Future Fund Scheme. £300,000 was from the British Business Bank and £300,00 from a Director of the company. The loans have a fixed interest rate of 8% per annum and a term of 36 months.

A CIBILS loan of £500,000 was issued in June 2021 from the Greater London Investment Fund. The loan has a fixed interest rate of 9% and a term of 36 months.

## 10. CALLED UP SHARE CAPITAL

## Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30/6/21 £	30/6/20 £
12,051,346	Ordinary	0.1p	12,051	12,051
1,000,000	Deferred	0.1p	<u>1,000</u>	<u>1,000</u>
			<u>13,051</u>	<u>13,051</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.