

# **ContinuumBridge Ltd**

Annual Report and Unaudited Financial Statements  
for the Year Ended 28 February 2022  
Pages for filing with Registrar

# ContinuumBridge Ltd

## Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Financial Statements	<u>4</u> to <u>8</u>

## **ContinuumBridge Ltd**

### **Company Information**

<b>Directors</b>	A P J Claydon M W Sotheran
<b>Registered office</b>	130 Metro Central Heights Newington Causeway London SE1 6BB
<b>Registered number</b>	07952398
<b>Accountants</b>	Corrigan Accountants Limited 1st Floor 25 King Street Bristol BS1 4PB

**ContinuumBridge Ltd**  
**(Registration number: 07952398)**  
**Balance Sheet as at 28 February 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	-	392
<b>Current assets</b>			
Debtors	<u>5</u>	222	3,720
Cash at bank and in hand		5,169	7,539
		5,391	11,259
<b>Creditors:</b> Amounts falling due within one year	<u>6</u>	(30,441)	(33,455)
<b>Net current liabilities</b>		(25,050)	(22,196)
<b>Net liabilities</b>		(25,050)	(21,804)
<b>Capital and reserves</b>			
Called up share capital		344	344
Profit and loss account		(25,394)	(22,148)
Total equity		(25,050)	(21,804)

**ContinuumBridge Ltd**

**(Registration number: 07952398)**

**Balance Sheet as at 28 February 2022 (continued)**

For the financial year ending 28 February 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 29 November 2022 and signed on its behalf by:

A P J Claydon

Director

## **ContinuumBridge Ltd**

### **Notes to the Financial Statements for the Year Ended 28 February 2022**

#### **1 Statutory information**

The company is incorporated in England and Wales.

The address of its registered office is:

130 Metro Central Heights

Newington Causeway

London

SE1 6BB

#### **2 Accounting policies**

##### **Summary of significant accounting policies**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention.

The financial statements are prepared in pounds sterling which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

##### **Going concern**

The company's financial statements have been prepared on a going concern basis. The directors have considered a period of twelve months from the date of approval of the financial statements and believe that the company is able to meet liabilities as they fall due. The directors have indicated they will not call in their debts and as such the company is still a going concern.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

**Notes to the Financial Statements for the Year Ended 28 February 2022 (continued)**

**2 Accounting policies (continued)**

**Tax**

The tax expense represents the sum of the current tax expense and deferred tax expense. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

**Tangible fixed assets**

Tangible fixed assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation.

The cost of tangible fixed assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Tools and equipment	25% on cost and 50% on cost
Computer equipment	25% on cost

The depreciation charge for year is recognised within administrative expenses.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits.

**Trade debtors**

Trade debtors are recognised initially at the transaction price. They are subsequently measured at cost, less any provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

**Trade creditors**

Trade creditors are recognised at the transaction price.

## **ContinuumBridge Ltd**

### **Notes to the Financial Statements for the Year Ended 28 February 2022 (continued)**

#### **2 Accounting policies (continued)**

##### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

##### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments.

##### **Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employees' services are received.

#### **3 Staff numbers**

The average number of persons employed by the company during the year, was 0 (2021 - 1).

# ContinuumBridge Ltd

## Notes to the Financial Statements for the Year Ended 28 February 2022 (continued)

### 4 Tangible fixed assets

	Computer equipment £	Tooling equipment £	Total £
<b>Cost</b>			
At 1 March 2021	3,934	16,390	20,324
Disposals	(3,934)	(16,390)	(20,324)
At 28 February 2022	-	-	-
<b>Depreciation</b>			
At 1 March 2021	3,542	16,390	19,932
Eliminated on disposal	(3,542)	(16,390)	(19,932)
At 28 February 2022	-	-	-
<b>Carrying amount</b>			
At 28 February 2022	-	-	-
At 28 February 2021	392	-	392

### 5 Debtors: amounts falling due within one year

	2022 £	2021 £
Other debtors	-	28
VAT	222	109
Corporation tax	-	3,583
	222	3,720

# ContinuumBridge Ltd

## Notes to the Financial Statements for the Year Ended 28 February 2022 (continued)

### 6 Creditors

	2022 £	2021 £
<b>Due within one year</b>		
Social security and other taxes	-	66
Other creditors	-	3,248
Directors' current accounts	28,891	28,891
Accruals	1,550	1,250
	<u>30,441</u>	<u>33,455</u>

### 7 Share capital

#### Allotted, called up shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	344	344	344	344

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.