

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD 1 AUGUST 2020 TO 31 MARCH 2021**  
**FOR**  
**LOCOWISE LTD**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1 AUGUST 2020 TO 31 MARCH 2021**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**LOCOWISE LTD**

**COMPANY INFORMATION  
FOR THE PERIOD 1 AUGUST 2020 TO 31 MARCH 2021**

**DIRECTOR:** D A Low

**REGISTERED OFFICE:** Chargrove House  
Main Road  
Shurdington  
Cheltenham  
Gloucestershire  
GL51 4GA

**BUSINESS ADDRESS:** Maxet House  
Landsdown Industrial Estate  
Gloucester Road  
Cheltenham  
Gloucestershire  
GL51 8PL

**REGISTERED NUMBER:** 08481686 (England and Wales)

**ACCOUNTANTS:** Randall & Payne LLP  
Chartered Accountants  
Chargrove House  
Shurdington Road  
Cheltenham  
Gloucestershire  
GL51 4GA

**BALANCE SHEET**  
**31 MARCH 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		649		976
<b>CURRENT ASSETS</b>					
Debtors	5	428,423		259,562	
Cash at bank		<u>69,809</u>		<u>28,904</u>	
		498,232		288,466	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>147,170</u>		<u>190,410</u>	
<b>NET CURRENT ASSETS</b>			<u>351,062</u>		<u>98,056</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>351,711</u>		<u>99,032</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>351,611</u>		<u>98,932</u>
			<u>351,711</u>		<u>99,032</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 22 December 2021 and were signed by:

D A Low - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1 AUGUST 2020 TO 31 MARCH 2021**

**1. STATUTORY INFORMATION**

Locowise Ltd 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.

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

**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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.  
Computer equipment - 7 years straight line

**Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the profit and loss over the expected useful lives of the assets to which they relate. Government grants which are not directly attributable to fixed assets are recognised in the profit and loss in accordance with the accruals method in line with FRS 102.

**Taxation**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 period 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.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 AUGUST 2020 TO 31 MARCH 2021**

**2. ACCOUNTING POLICIES - continued**

**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.

**Provisions**

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

**Going concern**

The balance sheet at the end of the year recorded net liabilities. However, the director believes sufficient financial resources are available to the company to enable it to continue trading into the foreseeable future. Therefore, the financial statements have been prepared on a going concern basis.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 2 (2020 - 1) .

**4. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 August 2020 and 31 March 2021	<u>1,471</u>
<b>DEPRECIATION</b>	
At 1 August 2020	495
Charge for period	<u>327</u>
At 31 March 2021	<u>822</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>649</u>
At 31 July 2020	<u>976</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors	20,504	6,066
Amounts owned/due to intercomp	407,369	253,496
Prepayments and accrued income	550	-
	<u>428,423</u>	<u>259,562</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 AUGUST 2020 TO 31 MARCH 2021

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	1,262	14,578
Amounts owed to group undertakings	900	-
Corporation Tax	23,528	-
VAT	698	340
Other creditors	3,169	-
Accrued expenses	117,613	175,492
	<u>147,170</u>	<u>190,410</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.