

**CROWDLORDS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

Crowdlords Limited
Unaudited Financial Statements
For The Year Ended 31 January 2023

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Crowdlords Limited
Statement of Financial Position
As At 31 January 2023

Registered number: 08868588

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		23,167		25,525
Tangible Assets	5		1,318		1,757
Investments	6		121,604		108,854
			146,089		136,136
CURRENT ASSETS					
Debtors	7	244,136		218,375	
Cash at bank and in hand		59,762		32,277	
		303,898		250,652	
Creditors: Amounts Falling Due Within One Year	8	(293,745)		(220,257)	
NET CURRENT ASSETS (LIABILITIES)			10,153		30,395
TOTAL ASSETS LESS CURRENT LIABILITIES			156,242		166,531
Creditors: Amounts Falling Due After More Than One Year	9		(34,506)		(40,718)
NET ASSETS			121,736		125,813
CAPITAL AND RESERVES					
Called up share capital	10		67,976		67,976
Share premium account			477,621		477,621
Income Statement			(423,861)		(419,784)
SHAREHOLDERS' FUNDS			121,736		125,813

Crowdlords Limited
Statement of Financial Position (continued)
As At 31 January 2023

For the year ending 31 January 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income Statement.

On behalf of the board

Mr R B Bush

Director

30/10/2023

The notes on pages 3 to 7 form part of these financial statements.

Crowdlords Limited
Notes to the Financial Statements
For The Year Ended 31 January 2023

1. General Information

Crowdlords Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08868588. The registered office is 3 Alexandra Terrace, Sheffield-On-Loddon, Hook, RG27 0BY.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in UK sterling, which is the functional currency of the entity. Monetary amounts in these financial statements are rounded to the nearest UK pound.

The principle accounting policies adopted are set below.

2.2. Going Concern Disclosure

The director has considered the prospect of the business for the next twelve months and beyond and has arrived at a reasonable expectation the company will continue to meet its obligations as they fall due. The director has also pledged his financial support to assist with this if required. On this basis, the director will continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3. Turnover

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

2.4. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets relate to website development which is amortised to the profit and loss account over its estimated economic life of 10 years.

2.5. Tangible Fixed Assets and Depreciation

Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	25% Reducing Balance
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Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

2.6. Financial Instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors, creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.7. 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.

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 statement of financial position date.

Deferred Tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

Crowdlords Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2023

2.8. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the income statement as they become payable in accordance with the rules of the scheme.

2.9. Government Grant

Government grants are recognised in the income statement in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the income statement. Grants towards general activities of the entity over a specific year are recognised in the income statement over that year.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the income statement over the useful life of the asset concerned.

All grants in the income statement are recognised when all conditions for receipt have been complied with.

Government Assistance

The company received assistance in the form of a government backed loan (Coronavirus Business Interruption Loan Scheme (CBILS)), of which the balance was £42,400 as at 31 January 2023. This is reported in the current and long term liabilities of the balance sheet based on the allocation of payments due within 12 months and greater than 12 months.

2.10. Fixed asset Investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

2.11. Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2.12. Critical Accounting Judgements and Key Sources of Estimation Uncertainty

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 ascertainable from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual outcomes may differ from these estimates.

The estimates and underlying assumptions are reviewed on a continuing basis. Revisions to accounting estimates are recognised in the year in which the estimates are revised.

The key areas of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below:

Accrued Expenditure

The company includes a provision for invoices which are yet to be received from and amounts paid in advance to suppliers. These provisions are estimated based upon the expected values of the invoices which are issued and services received following the year end.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2023	2022
Office and administration	3	4
	3	4

Crowdlords Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2023

4. Intangible Assets

	Website development £
Cost	
As at 1 February 2022	51,112
Additions	3,059
As at 31 January 2023	<u>54,171</u>
Amortisation	
As at 1 February 2022	25,587
Provided during the period	5,417
As at 31 January 2023	<u>31,004</u>
Net Book Value	
As at 31 January 2023	<u>23,167</u>
As at 1 February 2022	<u>25,525</u>

5. Tangible Assets

	Computer Equipment £
Cost	
As at 1 February 2022	5,325
As at 31 January 2023	<u>5,325</u>
Depreciation	
As at 1 February 2022	3,568
Provided during the period	439
As at 31 January 2023	<u>4,007</u>
Net Book Value	
As at 31 January 2023	<u>1,318</u>
As at 1 February 2022	<u>1,757</u>

Crowdlords Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2023

6. Investments

	Unlisted £
Cost	
As at 1 February 2022	108,854
Additions	12,975
Disposals	(225)
As at 31 January 2023	<u>121,604</u>
Provision	
As at 1 February 2022	-
As at 31 January 2023	<u>-</u>
Net Book Value	
As at 31 January 2023	<u>121,604</u>
As at 1 February 2022	<u>108,854</u>

7. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	17,004	2,399
Prepayments and accrued income	-	186
Other debtors	5,800	3,000
Amounts owed by connected parties	25,936	7,560
Amounts owed by group undertakings	195,396	205,230
	<u>244,136</u>	<u>218,375</u>

8. Creditors: Amounts Falling Due Within One Year

	2023 £	2022 £
Trade creditors	2,990	3,700
Bank loans and overdrafts	7,893	10,000
Other taxes and social security	3,869	3,182
VAT	16,863	17,785
Net wages	-	6,487
Pension payable	179	89
Shareholder's loan account	221,819	136,782
Accruals and deferred income	2,600	2,600
Directors' loan accounts	37,532	39,632
	<u>293,745</u>	<u>220,257</u>

9. Creditors: Amounts Falling Due After More Than One Year

	2023 £	2022 £
Bank loans	34,506	40,718
	<u>34,506</u>	<u>40,718</u>

Crowdlords Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2023

10. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	67,976	67,976

The nominal value per share is £0.1 and there are 679,757 Ordinary shares in issue.

11. Related Party Transactions

The amount owed by Crowdvventure (The Manse) Limited, a company related via common control and directorship, totalled £7,940 as at the year-end, which is a current asset, interest free and repayable on demand.

The amount owed by Crowdvventure (Darwin St) Limited, a company related via common control and directorship, totalled £8,144 as at the year-end, which is a current asset, interest free and repayable on demand.

The amount owed by CL Number Nine Ltd, a company related via common control and directorship, totalled £39,728 as at the year-end, which is a current asset, interest free and repayable on demand.

The amount owed by CL Number Sixteen Ltd, a company related via common control and directorship, totalled £29,125 as at the year-end, which is a current asset, interest free and repayable on demand.

The amount owed by CL Number Twenty Six Ltd, a company related via common control and directorship, totalled £10,000 as at the year-end, which is a current asset, interest free and repayable on demand.

The amount owed by CL Number Twenty Five Ltd, a company related via common control and directorship, totalled £80,892 as at the year-end, which is a current asset, interest free and repayable on demand.

The amount owed by CL Number Twenty Seven Ltd, a company related via common control and directorship, totalled £16,983 as at the year-end, which is a current asset, interest free and repayable on demand.

The amount owed by CL Number Twenty Ltd, a company related via common control and directorship, totalled £59 as at the year-end, which is a current asset, interest free and repayable on demand.

The amount owed to CL Number Twenty Nine Ltd, a company related via common control and directorship, totalled £75 as at the year-end, which is offset against current assets, is interest free and repayable on demand.

The amount owed by CL Number Twenty Eight Ltd, a company related via common control and directorship, totalled £2,600 as at the year-end, which is a current asset, interest free and repayable on demand.

The amount owed by CL Number Twenty Four Ltd, a company related via common directorship, totalled £25,936 as at the year-end, which is a current asset, interest free and repayable on demand.

The Directors loan account balance of Mr R B Bush, a director and shareholder of the company, totalled £37,532 as at the year-end, which is a current liability, interest free and repayable on demand.

The amount owed to Mr R Kumar, a shareholder and former director of the company, amounted to £221,819 as at the year-end which is a current liability. Interest is payable at 1% per month on the outstanding balance and this loan is repayable on demand.

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.