

Registered number  
09220031

**BUILDERSTORM LIMITED**

**Report and Accounts**

**30 September 2019**

**BUILDERSTORM LIMITED****Registered number:** 09220031**Balance Sheet****as at 30 September 2019**

	Notes	2019 £000	<i>As restated</i> 2018 £000
<b>Fixed assets</b>			
Intangible assets	3	383.3	211.6
Tangible assets	4	17.4	8.1
		<u>400.7</u>	<u>219.7</u>
<b>Current assets</b>			
Debtors	5	122.0	43.3
Cash at bank and in hand		233.2	92.4
		<u>355.2</u>	<u>135.7</u>
<b>Creditors: amounts falling due within one year</b>	6	(279.6)	(292.5)
<b>Net current assets/(liabilities)</b>		<u>75.6</u>	<u>(156.8)</u>
<b>Total assets less current liabilities</b>		<u>476.3</u>	<u>62.9</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(110.1)	(122.8)
<b>Net assets/(liabilities)</b>		<u>366.2</u>	<u>(60.2)</u>
<b>Capital and reserves</b>			
Called up share capital	8	0.1	0.1
Share premium		1,308.1	381.7
Profit and loss account		(942.0)	(442.0)
<b>Shareholders' funds</b>		<u>366.2</u>	<u>(60.2)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

James Sandwick

Director

Approved by the board on 30 June 2020

# BUILDERSTORM LIMITED

## Notes to the Accounts

for the year ended 30 September 2019

### 1 Accounting policies

#### *Basis of preparation*

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### *Intangible fixed assets*

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

#### *Tangible fixed assets*

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	over 5 years
Computer hardware	over 5 years

#### *Debtors*

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

#### *Creditors*

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### *Pensions*

Contributions to defined contribution plans are expensed in the period to which they relate.

### 2 Employees

	2019 Number	2018 Number
Average number of persons employed by the company	<u>12</u>	<u>7</u>

### 3 Intangible fixed assets

£000

Software asset:

**Cost**

At 1 October 2018	338.4
Additions	299.1
At 30 September 2019	<u>637.5</u>

**Amortisation**

At 1 October 2018	126.8
Provided during the year	127.4
At 30 September 2019	<u>254.2</u>

**Net book value**

At 30 September 2019	<u>383.3</u>
At 30 September 2018	<u>211.6</u>

Builderstorm's software asset is being written off in equal annual instalments over its estimated economic life of 5 years.

**4 Tangible fixed assets**

**Fixtures,  
fittings, and  
computer  
hardware  
£000**

**Cost**

At 1 October 2018	14.4
Additions	19.4
Disposals	(5.0)
At 30 September 2019	<u>28.8</u>

**Depreciation**

At 1 October 2018	6.3
Charge for the year	5.9
On disposals	(0.8)
At 30 September 2019	<u>11.4</u>

**Net book value**

At 30 September 2019	<u>17.4</u>
At 30 September 2018	8.1

**5 Debtors**

**2019**

**2018**

	£000	£000
Trade debtors	1.7	3.9
R&D Tax Credit	120.3	39.4
	<u>122.0</u>	<u>43.3</u>
<b>6 Creditors: amounts falling due within one year</b>	<b>2019</b>	<b>2018</b>
	<b>£000</b>	<b>£000</b>
Bank loans and overdrafts	6.6	13.8
Deferred revenue	189.0	186.6
Trade creditors	4.2	16.1
Accruals	13.0	6.5
Taxation and social security costs	24.4	27.1
Directors' Loans	42.4	42.4
	<u>279.6</u>	<u>292.5</u>
<b>7 Creditors: amounts falling due after one year</b>	<b>2019</b>	<b>2018</b>
	<b>£000</b>	<b>£000</b>
Bank loans	4.9	11.5
Deferred revenue	105.2	111.3
	<u>110.1</u>	<u>122.8</u>
<b>8 Share capital and share premium</b>	<b>2019</b>	<b>2018</b>
	<b>£000</b>	<b>£000</b>
A Ordinary shares	1,302.0	375.6
B Ordinary shares	6.2	6.2
	<u>1,308.2</u>	<u>381.8</u>

For the year ended 30 September 2019 1,662,993 A Ordinary Shares of £0.000001 each were issued at a premium. As at 30 September 2019 total share capital for A and B Ordinary shares had a value of £6.806406.

## 9 Other information

BUILDERSTORM LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

First Floor, Unit 1,  
Winterpick Business Park,  
Hurstpierpoint Road, Wineham,  
Henfield, England  
BN5 9BJ

## 10 Restatement of prior year 2018 comparative balances

The 2018 comparative balances have been restated with the following adjustments made:

- i) Builderstorm investment in software assets in 2018 were previously expensed in the Profit and Loss Account rather than capitalised in the Balance Sheet as an Intangible Asset. An adjustment has been made to correctly account for the prior year additions to the software intangible asset in the Balance Sheet, with amortisation charged to the Profit and Loss on an appropriate basis as set out in Note 3.
- ii) All cash receipts received from our clients in 2018 were previously included in the Profit and Loss Account where an element of these related to contracts that extended into future years. An adjustment has been made to the 2018 comparatives to correctly account for this element as deferred revenue in the Balance Sheet.
- iii) After the year ending 30 September 2018, Builderstorm received an R&D tax credit which related to but was not recognised in the 2018 accounts. An adjustment has been made to correctly recognise the R&D tax credit received for this period.

These adjustments that have been made impact the prior year comparative 2018 figures presented as follows:

### Balance Sheet

Fixed assets	211.6
Current assets	43.8
Creditors: amounts falling due within one year	(162.9)
Creditors: amounts falling due after more than one year	(122.8)

<b>Shareholders' Funds</b>	<b>(30.3)</b>
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