

Unaudited Financial Statements
for the Year Ended 31 December 2022
for
FIFTY TECHNOLOGY LIMITED

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for the Year Ended 31 December 2022**

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FIFTY TECHNOLOGY LIMITED

**Company Information
for the Year Ended 31 December 2022**

DIRECTORS:

S M Shaw
J C Scott
A Shaw
A C Abrahams
R Lloyd

REGISTERED OFFICE:

Fifth Floor
24 Hanover Square
London
W1S 1JD

REGISTERED NUMBER:

09476244 (England and Wales)

ACCOUNTANTS:

Brown McLeod Limited
Chartered Accountants
The Old Workshop
1 Ecclesall Road South
Sheffield
South Yorkshire
S11 9PA

FIFTY TECHNOLOGY LIMITED (REGISTERED NUMBER: 09476244)

**Balance Sheet
31 December 2022**

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Intangible assets	4		252,098		19,750
Tangible assets	5		160,441		196,247
Investments	6		8		8
			412,547		216,005
CURRENT ASSETS					
Debtors	7	2,995,696		3,088,852	
Cash at bank		898,489		582,184	
		3,894,185		3,671,036	
CREDITORS					
Amounts falling due within one year	8	2,132,171		2,051,168	
NET CURRENT ASSETS			1,762,014		1,619,868
TOTAL ASSETS LESS CURRENT LIABILITIES			2,174,561		1,835,873
PROVISIONS FOR LIABILITIES			-		15,973
NET ASSETS			2,174,561		1,819,900
CAPITAL AND RESERVES					
Called up share capital			531		499
Share premium			6,985,898		5,635,825
Retained earnings			(4,811,868)		(3,816,424)
SHAREHOLDERS' FUNDS			2,174,561		1,819,900

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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 notes form part of these financial statements

Balance Sheet - continued
31 December 2022

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 19 July 2023 and were signed on its behalf by:

S M Shaw - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

1. STATUTORY INFORMATION

Fifty Technology 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 net invoiced sales of goods and services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2015, is being amortised evenly over its estimated useful life of twenty years.

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 three years.

Tangible fixed assets

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

Land and buildings - 33% on reducing balance

Computer equipment - 25% reducing balance

Plant & machinery etc. - 25% reducing balance

Financial instruments

Debtors and creditors with no stated interest rate, and repayable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the income statement in administrative expenses.

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 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 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.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 45 (2021 - 36) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 January 2022	30,000	-	30,000
Additions	<u>-</u>	<u>261,530</u>	<u>261,530</u>
At 31 December 2022	<u>30,000</u>	<u>261,530</u>	<u>291,530</u>
AMORTISATION			
At 1 January 2022	10,250	-	10,250
Charge for year	<u>1,500</u>	<u>27,682</u>	<u>29,182</u>
At 31 December 2022	<u>11,750</u>	<u>27,682</u>	<u>39,432</u>
NET BOOK VALUE			
At 31 December 2022	<u>18,250</u>	<u>233,848</u>	<u>252,098</u>
At 31 December 2021	<u>19,750</u>	<u>-</u>	<u>19,750</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2022	127,471	134,853	262,324
Additions	<u>7,633</u>	<u>17,936</u>	<u>25,569</u>
At 31 December 2022	<u>135,104</u>	<u>152,789</u>	<u>287,893</u>
DEPRECIATION			
At 1 January 2022	20,239	45,838	66,077
Charge for year	<u>36,770</u>	<u>24,605</u>	<u>61,375</u>
At 31 December 2022	<u>57,009</u>	<u>70,443</u>	<u>127,452</u>
NET BOOK VALUE			
At 31 December 2022	<u>78,095</u>	<u>82,346</u>	<u>160,441</u>
At 31 December 2021	<u>107,232</u>	<u>89,015</u>	<u>196,247</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 January 2022	
and 31 December 2022	<u>8</u>
NET BOOK VALUE	
At 31 December 2022	<u>8</u>
At 31 December 2021	<u>8</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Trade debtors	2,132,441	2,401,205
Other debtors	863,255	687,647
	<u>2,995,696</u>	<u>3,088,852</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Bank loans and overdrafts	413,791	-
Trade creditors	781,488	610,263
Taxation and social security	240,810	469,392
Other creditors	696,082	971,513
	<u>2,132,171</u>	<u>2,051,168</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2022 and 31 December 2021:

	31.12.22	31.12.21
	£	£
S M Shaw		
Balance outstanding at start of year	23,247	312
Amounts advanced	36,083	83,949
Amounts repaid	(44,184)	(61,014)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>15,146</u>	<u>23,247</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.