

ONE UTILITY BILL LIMITED
Filleter Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2021

One Utility Bill Limited

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One Utility Bill Limited

Company Information

Directors	N S Moore D F Knight C T Dawson
Company secretary	R Cutler
Registered office	Media Exchange 5b Coquet Street Newcastle upon Tyne NE1 2QB
Bankers	Barclays Bank plc 49 - 51 Northumberland Street Newcastle upon Tyne NE1 7AF
Accountants	MHA Tait Walker Chartered Accountants 1 Massey Road Thornaby Stockton-on-Tees TS17 6DY

One Utility Bill Limited

(Registration number: 09534085)

Statement of Financial Position as at 30 June 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	<u>4</u>	1,504,446	1,007,806
Tangible assets	<u>5</u>	153,180	33,078
		<u>1,657,626</u>	<u>1,040,884</u>
Current assets			
Debtors	<u>6</u>	585,737	1,052,248
Cash at bank and in hand		<u>1,845,879</u>	<u>1,123,828</u>
		2,431,616	2,176,076
Creditors: Amounts falling due within one year	<u>7</u>	<u>(882,435)</u>	<u>(1,069,683)</u>
Net current assets		<u>1,549,181</u>	<u>1,106,393</u>
Total assets less current liabilities		3,206,807	2,147,277
Creditors: Amounts falling due after more than one year	<u>7</u>	(41,667)	-
Provisions for liabilities		<u>(37,501)</u>	<u>-</u>
Net assets		<u>3,127,639</u>	<u>2,147,277</u>
Capital and reserves			
Called up share capital		321	274
Share premium reserve		4,638,434	3,033,103
Profit and loss account		<u>(1,511,116)</u>	<u>(886,100)</u>
Total equity		<u>3,127,639</u>	<u>2,147,277</u>

For the financial year ending 30 June 2021 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 financial statements 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 financial statements.

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 Income Statement has been taken.

The notes on pages 4 to 10 form an integral part of these financial statements.

One Utility Bill Limited

(Registration number: 09534085)

Statement of Financial Position as at 30 June 2021 (continued)

Approved and authorised by the Board on 20 December 2021 and signed on its behalf by:

.....

C T Dawson

Director

The notes on pages 4 to 10 form an integral part of these financial statements.

One Utility Bill Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is Media Exchange, 5b Coquet Street, Newcastle upon Tyne, NE1 2QB.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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, unless otherwise stated.

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 except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are prepared in sterling which is the functional currency of the entity.

Going concern

The company meets its day to day working capital requirements through cash generated from operations. The directors have assessed the potential impact of the COVID-19 virus and the financial impact on the company and have implemented a business continuity plan to mitigate against this.

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for a period of at least 12 months from the date of signing these financial statements. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and 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.

One Utility Bill Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021 (continued)

2 Accounting policies (continued)

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a charge 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.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements. Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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

Depreciation

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:

Asset class	Depreciation method and rate
Fittings, fixtures and equipment	25% Straight Line
Long leasehold property	10% Straight Line

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

One Utility Bill Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021 (continued)

2 Accounting policies (continued)

Development costs

Research expenditure is written off in the year in which it is incurred. Development expenditure incurred is capitalised as an intangible asset only when all of the following criteria are met:

- it is technically feasible to complete the intangible asset so that it will be available for use or sale;
- there is the intention to complete the intangible asset and use or sell it;
- there is the ability to use or sell the intangible asset;
- the use or sale of the intangible asset will generate probable future economic benefits;
- there are adequate technical, financial and other resources available to complete the development and to use or sell the intangible asset; and
- the expenditure attributable to the intangible asset during its development can be measured reliably.

Expenditure that does not meet the above criteria is expensed as incurred.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Development costs	20% straight line
Goodwill	10% straight line

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less 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 obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

One Utility Bill Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021 (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 Income Statement 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.

Provisions

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Share based payments

The company operates an equity-settled, share-based compensation plan, under which the entity receives services from employees as consideration for equity instruments (options) of the entity. The fair value of the employee services received is measured by reference to the estimated fair value at the grant date of equity instruments granted and is recognised as an expense over the vesting period. The estimated fair value of the option granted is calculated using an appropriate option pricing model. The total amount expensed is recognised over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied. The proceeds received net of any directly attributable transaction costs are credited to share capital (nominal value) and share premium when the options are exercised.

One Utility Bill Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021 (continued)

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 79 (2020 - 39).

4 Intangible assets

	Goodwill £	Development costs £	Total £
Cost or valuation			
At 1 July 2020	105,367	1,308,545	1,413,912
Additions acquired separately	-	854,317	854,317
At 30 June 2021	105,367	2,162,862	2,268,229
Amortisation			
At 1 July 2020	-	406,106	406,106
Amortisation charge	10,537	347,140	357,677
At 30 June 2021	10,537	753,246	763,783
Carrying amount			
At 30 June 2021	94,830	1,409,616	1,504,446
At 30 June 2020	105,367	902,439	1,007,806

One Utility Bill Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021 (continued)

5 Tangible assets

	Long leasehold property £	Fixtures, fittings and equipment £	Total £
Cost or valuation			
At 1 July 2020	4,000	58,206	62,206
Additions	15,425	125,939	141,364
Disposals	-	(134)	(134)
At 30 June 2021	19,425	184,011	203,436
Depreciation			
At 1 July 2020	900	28,227	29,127
Charge for the year	1,469	19,754	21,223
Eliminated on disposal	-	(94)	(94)
At 30 June 2021	2,369	47,887	50,256
Carrying amount			
At 30 June 2021	17,056	136,124	153,180
At 30 June 2020	3,100	29,978	33,078

6 Debtors

	2021 £	2020 £
Trade debtors	56,879	-
Other debtors	243,943	844,515
Corporation tax asset	284,915	207,733
	585,737	1,052,248

7 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Bank loans and overdrafts	8	8,333	-
Trade creditors		116,348	228,290
Taxation and social security		138,351	111,048
Other creditors		619,403	730,345
		882,435	1,069,683

One Utility Bill Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021 (continued)

7 Creditors (continued)

Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
Due after one year			
Loans and borrowings	8	41,667	-

8 Loans and borrowings

	2021 £	2020 £
Current loans and borrowings		
Bank borrowings	8,333	-

	2021 £	2020 £
Non-current loans and borrowings		
Bank borrowings	41,667	-

9 Financial commitments, guarantees and contingencies

Amounts not provided for in the statement of financial position

The total amount of financial commitments not included in the statement of financial position is £301,280 (2020 - £Nil).

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.