

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
MEET AND ENGAGE LTD

Magma Audit LLP
Unit 2
Charnwood Edge Business Park
Syston Road
Leicester
LE7 4UZ

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for the year ended 31 December 2022

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MEET AND ENGAGE LTD
COMPANY INFORMATION
for the year ended 31 December 2022

DIRECTORS:

D W Clancy
A Hackett
G M Shroll

REGISTERED OFFICE:

Unit 2
Charnwood Edge Business Park
Syston Road
Leicester
LE7 4UZ

REGISTERED NUMBER:

09592919 (England and Wales)

ACCOUNTANTS:

Magma Audit LLP
Unit 2
Charnwood Edge Business Park
Syston Road
Leicester
LE7 4UZ

BALANCE SHEET
31 December 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	8,360	7,130
CURRENT ASSETS			
Debtors	5	853,374	343,678
Cash at bank		183,346	614,185
		<u>1,036,720</u>	<u>957,863</u>
CREDITORS			
Amounts falling due within one year	6	(1,480,598)	(1,308,948)
NET CURRENT LIABILITIES		<u>(443,878)</u>	<u>(351,085)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(435,518)</u>	<u>(343,955)</u>
CAPITAL AND RESERVES			
Called up share capital		1,633	1,633
Share premium		480,787	480,787
Retained earnings		(917,938)	(826,375)
		<u>(435,518)</u>	<u>(343,955)</u>

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 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 Board of Directors and authorised for issue on 2 June 2023 and were signed on its behalf by:

A Hackett - Director

G M Shroll - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2022

1. STATUTORY INFORMATION

Meet and Engage Ltd is a private company, limited by shares, incorporated in England and Wales. The registered office is Unit 2 Charnwood Edge Business Park, Syston Road, Cossington, Leicester, LE7 4UZ.

2. ACCOUNTING POLICIES**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

Revenue represents amounts receivable for services net of VAT and trade discounts split evenly over the length of the licence.

Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using either a straight line or reducing balance method, as indicated below.

Depreciation is provided on the following basis:

Fixtures, fittings & equipment	- 20%	straight line	
Computer equipment	- 33.33%		straight line

The asset's residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

Financial instruments

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

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2022

2. ACCOUNTING POLICIES - continued

Taxation

The tax expense for the year comprises current and deferred tax.

Tax is recognised in profit or loss except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Both current and deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Operating leases

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Leases that do not transfer all the risks and rewards of ownership are classified as operating leases. Payments under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Debtors

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 24 (2021 - 19) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2022

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2022	5,979	15,778	21,757
Additions	-	5,520	5,520
At 31 December 2022	<u>5,979</u>	<u>21,298</u>	<u>27,277</u>
DEPRECIATION			
At 1 January 2022	5,252	9,375	14,627
Charge for year	500	3,790	4,290
At 31 December 2022	<u>5,752</u>	<u>13,165</u>	<u>18,917</u>
NET BOOK VALUE			
At 31 December 2022	<u>227</u>	<u>8,133</u>	<u>8,360</u>
At 31 December 2021	<u>727</u>	<u>6,403</u>	<u>7,130</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	828,976	337,406
Amounts owed by group undertakings	5,186	-
Prepayments and accrued income	<u>19,212</u>	<u>6,272</u>
	<u>853,374</u>	<u>343,678</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	27,265	18,633
Social security and other taxes	201,476	178,477
Other creditors	4,543	4,169
Accruals and deferred income	<u>1,247,314</u>	<u>1,107,669</u>
	<u>1,480,598</u>	<u>1,308,948</u>

Included in accruals and deferred income is a deferred income adjustment relating to licences of £1,174,194 (2021: £1,073,837).

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.