

REGISTERED NUMBER: 09887681 (England and Wales)

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
SUPPLYCOMPASS LTD**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Page
Company Information	1
Report of the Directors	2
Profit and loss account	3
Balance Sheet	4
Notes to the Financial Statements	6

SUPPLYCOMPASS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020

DIRECTORS:

A Bartholomew
F Davidson
A E Lloyd

REGISTERED OFFICE:

International House
Holborn Viaduct
London
EC1A 2BN

REGISTERED NUMBER:

09887681 (England and Wales)

ACCOUNTANTS:

Portt Ltd
19 Eastbourne Terrace
Eastbourne Terrace
London
W2 6LG

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2020**

The directors present their report with the financial statements of the company for the year ended 31 December 2020.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2020 to the date of this report.

A Bartholomew
F Davidson
A E Lloyd

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

A Bartholomew - Director

4 March 2021

SUPPLYCOMPASS LTD (REGISTERED NUMBER: 09887681)

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2020**

		2020	2019
			(As restated)
	Notes	£	£
TURNOVER		440,191	93,275
Cost of sales		<u>273,824</u>	<u>-</u>
GROSS PROFIT		166,367	93,275
Administrative expenses		<u>976,962</u>	<u>580,917</u>
		(810,595)	(487,642)
Other operating income		<u>14,395</u>	<u>-</u>
OPERATING LOSS	4	(796,200)	(487,642)
Interest receivable and similar income		<u>1,227</u>	<u>1,684</u>
		(794,973)	(485,958)
Interest payable and similar expenses		<u>10,214</u>	<u>-</u>
LOSS BEFORE TAXATION		(805,187)	(485,958)
Tax on loss		<u>(111,215)</u>	<u>(43,160)</u>
LOSS FOR THE FINANCIAL YEAR		<u>(693,972)</u>	<u>(442,798)</u>

The notes form part of these financial statements

BALANCE SHEET
31 DECEMBER 2020

		2020	2019 (As restated)
	Notes	£	£
FIXED ASSETS			
Tangible assets	5	6,103	3,654
CURRENT ASSETS			
Debtors	6	145,742	100,410
Cash at bank and in hand		678,505	793,500
		<u>824,247</u>	<u>893,910</u>
CREDITORS			
Amounts falling due within one year	7	<u>(113,807)</u>	<u>(45,457)</u>
NET CURRENT ASSETS		<u>710,440</u>	<u>848,453</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		716,543	852,107
CREDITORS			
Amounts falling due after more than one year	8	<u>(558,408)</u>	<u>-</u>
NET ASSETS		<u>158,135</u>	<u>852,107</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Share premium		1,679,554	1,679,554
Retained earnings		<u>(1,521,421)</u>	<u>(827,449)</u>
		<u>158,135</u>	<u>852,107</u>

The notes form part of these financial statements

**BALANCE SHEET - continued
31 DECEMBER 2020**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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 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
- (b) 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 in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 4 March 2021 and were signed on its behalf by:

A Bartholomew - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. STATUTORY INFORMATION

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

Tangible fixed assets

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

Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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 2020

2. ACCOUNTING POLICIES - continued**Hire purchase and leasing commitments**

Rentals paid 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2019 - 8) .

4. OPERATING LOSS

The operating loss is stated after charging:

	2020	2019 (As restated)
	£	£
Depreciation - owned assets	<u>1,456</u>	<u>650</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2020	4,503
Additions	<u>3,905</u>
At 31 December 2020	<u>8,408</u>
DEPRECIATION	
At 1 January 2020	849
Charge for year	<u>1,456</u>
At 31 December 2020	<u>2,305</u>
NET BOOK VALUE	
At 31 December 2020	<u>6,103</u>
At 31 December 2019	<u>3,654</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2020	2019 (As restated)
	£	£
Trade debtors	135,325	64,583
Other debtors	10,417	35,827
	<u>145,742</u>	<u>100,410</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2020	2019 (As restated)
	£	£
Trade creditors	36,638	43,758
Taxation and social security	6,473	-
Other creditors	70,696	1,699
	<u>113,807</u>	<u>45,457</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2020	2019 (As restated)
	£	£
Other creditors	<u>558,408</u>	<u>-</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.