

COMPANY REGISTRATION NUMBER: 10188690

GROWTH MECHANICS LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 December 2022

GROWTH MECHANICS LIMITED
STATEMENT OF FINANCIAL POSITION

31 December 2022

| | | 2022 | | 2021 | |
|---|------|--------|--------|--------|--------|
| | Note | £ | £ | £ | £ |
| Fixed Assets | | | | | |
| Tangible assets | 5 | | 1,301 | | 2,373 |
| Investments | 6 | | 9,653 | | — |
| | | | ----- | | ----- |
| | | | 10,954 | | 2,373 |
| Current Assets | | | | | |
| Debtors | 7 | 29,531 | | 27,079 | |
| Cash at bank and in hand | | 15,453 | | 9,705 | |
| | | ----- | | ----- | |
| | | 44,984 | | 36,784 | |
| Creditors: amounts falling due within one year | 8 | 12,947 | | 13,469 | |
| | | ----- | | ----- | |
| Net Current Assets | | | 32,037 | | 23,315 |
| | | | ----- | | ----- |
| Total Assets Less Current Liabilities | | | 42,991 | | 25,688 |
| | | | ----- | | ----- |
| Net Assets | | | 42,991 | | 25,688 |
| | | | ----- | | ----- |

GROWTH MECHANICS LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 December 2022

| | Note | 2022 £ | £ | 2021 £ | £ |
|-----------------------------|------|-----------|--------|-----------|--------|
| Capital and Reserves | | | | | |
| Called up share capital | | | 100 | | 100 |
| Profit and loss account | | | 42,891 | | 25,588 |
| | | | ----- | | ----- |
| Shareholders Funds | | | 42,991 | | 25,688 |
| | | | ----- | | ----- |

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2022 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 ;
- 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 were approved by the board of directors and authorised for issue on 16 August 2023 , and are signed on behalf of the board by:

M Kramer

Director

E Lamprecht

Director

Company registration number: 10188690

GROWTH MECHANICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

1. General Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Halifax House, 30-34 George Street, Hull, HU1 3AJ.

2. Statement of Compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue Recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

Income Tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Foreign Currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible Assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer Equipment - 25% straight line

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Government Grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model.

4. Employee Numbers

The average number of persons employed by the company during the year amounted to 2 (2021: 2).

5. Tangible Assets

| | Equipment £ |
|--|----------------|
| Cost | |
| At 1 January 2022 and 31 December 2022 | 7,081 |
| Depreciation | |
| At 1 January 2022 | 4,708 |
| Charge for the year | 1,072 |
| At 31 December 2022 | 5,780 |
| Carrying amount | |
| At 31 December 2022 | 1,301 |
| At 31 December 2021 | 2,373 |

6. Investments

| | Other investments other than loans £ |
|--|--|
| Cost | |
| At 1 January 2022 | — |
| Additions | 9,653 |
| | ----- |
| At 31 December 2022 | 9,653 |
| | ----- |
| Impairment | |
| At 1 January 2022 and 31 December 2022 | — |
| | ----- |
| Carrying amount | |
| At 31 December 2022 | 9,653 |
| | ----- |
| At 31 December 2021 | — |
| | ----- |

7. Debtors

| | 2022 | 2021 |
|---------------|---------------|---------------|
| | £ | £ |
| Trade debtors | 7,100 | 1,775 |
| Other debtors | 22,431 | 25,304 |
| | ----- | ----- |
| | 29,531 | 27,079 |
| | ----- | ----- |

8. Creditors: amounts falling due within one year

| | 2022 | 2021 |
|---------------------------------|---------------|---------------|
| | £ | £ |
| Social security and other taxes | 5,299 | 7,554 |
| Other creditors | 7,648 | 5,915 |
| | ----- | ----- |
| | 12,947 | 13,469 |
| | ----- | ----- |

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.