Registration number: 10289406

Contentious Ltd

Annual Report and Unaudited Filleted Financial Statements
for the Year Ended 31 March 2022

Michael J Emery & Co Limited
CHARTERED ACCOUNTANTS

Contentious Ltd

Contents

Contentious Ltd

Company Information

Directors	Mr J Honnor Ms L Robertson
Registered office	81 Rivington Street LONDON EC2A 3AY
Accountants	Michael J Emery & Co Limited Chartered Accountants 22 St John Street Newport Pagnell Buckinghamshire MK16 8HJ

Contentious Ltd

(Registration number: 10289406)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	3,961	4,077
Current assets			
Debtors	5	57,799	18,346
Cash at bank and in hand		53,245	94,413
		111,044	112,759
Creditors: Amounts falling due within one year	6	(51,455)	(74,308)
Net current assets		59,589	38,451
Total assets less current liabilities		63,550	42,528
Provisions for liabilities		(752)	(774)
Net assets		62,798	41,754
Capital and reserves			
Called up share capital		2	2
Retained earnings		62,796	41,752
Shareholders' funds		62,798	41,754

For the financial year ending 31 March 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 accounts 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 accounts.

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 Profit and Loss Account has been taken.

Approved and authorised by the Board on 7 November 2022 and signed on its behalf by:

(Registration number: 10289406)
Balance Sheet as at 31 March 2022

....
Mr J Honnor
Director

....
Ms L Robertson
Director

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:
81 Rivington Street
LONDON
EC2A 3AY

These financial statements were authorised for issue by the Board on 7 November 2022.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

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 sales/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.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.
Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change 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 balance sheet 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
Office equipment	25% on cost

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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.

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.

3 Staff numbers

The average number of persons employed by the company during the year, including directors, was 2 (2021 - 2).

4 Tangible assets

	Office equipment £	Total £
Cost or valuation		
At 1 April 2021	8,579	8,579
Additions	1,748	1,748
At 31 March 2022	10,327	10,327
Depreciation		
At 1 April 2021	4,502	4,502
Charge for the year	1,864	1,864
At 31 March 2022	6,366	6,366
Carrying amount		
At 31 March 2022	3,961	3,961
At 31 March 2021	4,077	4,077

5 Debtors

Current	2022 £	2021 £
Trade debtors	43,347	6,500
Prepayments	-	162
Other debtors	14,452	11,684
	57,799	18,346

6 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Trade creditors		-	8,835
Accruals		430	417
Corporation tax control		22,602	27,554
Income in advance		15,444	28,483
VAT Control account		12,259	7,675
PAYE and NIC creditor		720	720
Directors loan account		-	624
		51,455	74,308

7 Related party transactions

Transactions with directors

2022	At 1 April 2021 £	Advances to director £	At 31 March 2022 £
Ms L Robertson			
	312	(3,812)	(3,500)
Mr J Honnor			
	312	(3,812)	(3,500)

The overdrawn director loan accounts were repaid on 25/04/2022.