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**SCL INSIGHT LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**SCL INSIGHT LIMITED**

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**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY  
FINANCIAL STATEMENTS OF SCL INSIGHT LIMITED  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of SCL Insight Limited for the year ended 31 December 2021 which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the director of SCL Insight Limited in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of SCL Insight Limited and state those matters that we have agreed to state to the director of SCL Insight Limited in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than SCL Insight Limited and its director for our work or for this report.

It is your duty to ensure that SCL Insight Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of SCL Insight Limited. You consider that SCL Insight Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of SCL Insight Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**Nyman Libson Paul LLP**

Chartered Accountants

124 Finchley Road  
London  
NW3 5JS  
7 December 2022

**SCL INSIGHT LIMITED**  
**REGISTERED NUMBER: 10373330**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	7	4,750	6,334
<b>Current assets</b>			
Bank and cash balances		37,001	49,862
		<u>37,001</u>	<u>49,862</u>
Creditors: amounts falling due within one year	8	(341,466)	(533,497)
		<u>(304,465)</u>	<u>(483,635)</u>
<b>Net current liabilities</b>			
		<u>(299,715)</u>	<u>(477,301)</u>
<b>Net liabilities</b>			
		<u>(299,715)</u>	<u>(477,301)</u>
<b>Capital and reserves</b>			
Called up share capital	9	200	200
Share premium account		400	400
Profit and loss account		(300,315)	(477,901)
		<u>(299,715)</u>	<u>(477,301)</u>

The director considers that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 7 December 2022.

**N Oakes**  
Director

The notes on pages 3 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1. General information**

SCL Insight Limited is a private company limited by shares and registered in England & Wales. The address of its registered office is 124 Finchley Road, London, NW3 5JS.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies (see note 3).

The following principal accounting policies have been applied:

**2.2 Going concern**

The company shows net liabilities at the reporting date of £304,144 (2020: £477,301). The company's director/shareholder has committed to provide the necessary financial resources to the company in the next twelve months to finance its operations and enable it to meet its obligations as they fall due. Accordingly, the company continues to adopt the going concern basis in preparing its financial statements.

**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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**2. Accounting policies (continued)**

**2.4 Intangible assets**

**Goodwill**

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the statement of comprehensive income over its useful economic life of 5 years.

**2.5 Tangible fixed assets**

Tangible fixed assets under the cost model 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.

Depreciation is provided on the following basis:

Fixtures, fittings and equipment	-	25%	Reducing balance
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**2.6 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

**2.7 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 to/from other third parties and related parties.

**2.8 Creditors**

Short term creditors are measured at the transaction price.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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**2. Accounting policies (continued)**

**2.9 Foreign currency translation**

**Functional and presentation currency**

The company's functional and presentational currency is GBP.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

**3. Judgments in applying accounting policies and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements estimates and assumptions that affect the amounts reported for assets and liabilities as at the reporting date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

**Accruals**

The company makes an estimate of accruals at the year end based on invoices received after the period end, work undertaken which has not been invoiced based on quotations or estimates of amounts that maybe due for payment.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

4. Employees

The average monthly number of employees, including directors, during the year was 1 (2020 - 1).

5. Taxation

Factors affecting tax charge for year

Provision for corporation tax is not necessary due to the availability of losses.

Factors that may affect future tax charges

The company has tax losses of approximately £3m available for use against future trading profits.

6. Intangible assets

	Goodwill £
<b>Cost</b>	
At 1 January 2021	134,843
At 31 December 2021	134,843
<b>Amortisation</b>	
At 1 January 2021	134,843
At 31 December 2021	134,843
<b>Net book value</b>	
At 31 December 2021	-
At 31 December 2020	-

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

7. Tangible fixed assets

	Fixtures, fittings and equipment £
<b>Cost</b>	
At 1 January 2021	11,285
At 31 December 2021	11,285
<b>Depreciation</b>	
At 1 January 2021	4,951
Charge for the year on owned assets	1,584
At 31 December 2021	6,535
<b>Net book value</b>	
At 31 December 2021	4,750
At 31 December 2020	6,334

8. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	9,125	750
Amounts owed to group undertakings	3,250	-
Other taxation and social security	11,000	14,957
Other creditors	315,591	512,791
Accruals	2,500	4,999
	<u>341,466</u>	<u>533,497</u>



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**SCL INSIGHT LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**9. Share capital**

	2021 £	2020 £
<b>Allotted, called up and fully paid</b>		
200 Ordinary shares of £1.00 each	<u>200</u>	<u>200</u>

**10. Related party transactions**

The company has received loans from N Oakes, the director. At the reporting date £282,365 (2020: £476,315) was due to N Oakes. The loans is interest free and repayable on demand.

**11. Controlling party**

The company was under the control of N Oakes.

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.