
SCL INSIGHT LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2022

SCL INSIGHT LIMITED
REGISTERED NUMBER: 10373330

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	5	3,562	4,750
Current assets			
Debtors: amounts falling due within one year	6	301,144	-
Bank and cash balances		82,871	37,001
		<u>384,015</u>	<u>37,001</u>
Creditors: amounts falling due within one year	7	(255,662)	(341,466)
Net current assets/(liabilities)		<u>128,353</u>	<u>(304,465)</u>
Net assets/(liabilities)		<u><u>131,915</u></u>	<u><u>(299,715)</u></u>
Capital and reserves			
Called up share capital	8	200	200
Share premium account		400	400
Profit and loss account		<u>131,315</u>	<u>(300,315)</u>
		<u><u>131,915</u></u>	<u><u>(299,715)</u></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 25 September 2023.

N Oakes

Director

The notes on pages 2 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

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.

The following principal accounting policies have been applied:

2.2 Going concern

The company shows net assets at the reporting date of £131,915 (2021: £299,715). 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 2022

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.

The estimated useful lives range as follows:

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 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.7 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.

2.8 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.

2.9 Creditors

Short term creditors are measured at the transaction price.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)**2.10 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.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2021 - 1).

4. Intangible assets

	Goodwill £
Cost	
At 1 January 2022	134,843
At 31 December 2022	<u>134,843</u>
Amortisation	
At 1 January 2022	134,843
At 31 December 2022	<u>134,843</u>
Net book value	
At 31 December 2022	<u><u>-</u></u>
At 31 December 2021	<u><u>-</u></u>

**NOTES TO THE FINANCIAL STATEMENTS
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5. Tangible fixed assets

	Fixtures, fittings and equipment £
Cost	
At 1 January 2022	11,285
At 31 December 2022	<u>11,285</u>
Depreciation	
At 1 January 2022	6,535
Charge for the year on owned assets	1,188
At 31 December 2022	<u>7,723</u>
Net book value	
At 31 December 2022	<u><u>3,562</u></u>
At 31 December 2021	<u><u>4,750</u></u>

6. Debtors

	2022 £	2021 £
Other debtors	1,144	-
Prepayments and accrued income	300,000	-
	<u><u>301,144</u></u>	<u><u>-</u></u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

7. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	28	9,125
Amounts owed to group undertakings	253,134	3,250
Other taxation and social security	-	11,000
Other creditors	-	315,591
Accruals	2,500	2,500
	<u>255,662</u>	<u>341,466</u>

8. Share capital

	2022	2021
	£	£
Allotted, called up and fully paid		
200 Ordinary shares of £1.00 each	<u>200</u>	<u>200</u>

9. Related party transactions

At the reporting date Enil (2021: £282,365) was due to its director N Oakes. The loans is interest free and repayable on demand.

10. 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.