

BEAM UP LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

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UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

BEAM UP LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2023

Directors	Sebastian Barker Alexander Mark Stephany Marie Moussavou
Company Number	10637337 (England and Wales)
Registered Office	Senna Building Gorsuch Place London E2 8JF United Kingdom
Accountants	The Accountancy Cloud 12-18 Hoxton Street London N1 6NG UK

BEAM UP LTD
STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2023

	Notes	2023 £	2022 £
Fixed assets			
Intangible assets	4	1,772	4,734
Tangible assets	5	76,508	45,617
		<u>78,280</u>	<u>50,351</u>
Current assets			
Debtors	6	1,307,487	400,903
Cash at bank and in hand		2,597,870	4,101,282
		<u>3,905,357</u>	<u>4,502,185</u>
Creditors: amounts falling due within one year	7	(1,477,278)	(448,444)
Net current assets		<u>2,428,079</u>	<u>4,053,741</u>
Total assets less current liabilities		2,506,359	4,104,092
Creditors: amounts falling due after more than one year	8	(401,928)	(422,959)
Net assets		<u>2,104,431</u>	<u>3,681,133</u>
Capital and reserves			
Called up share capital	9	21	20
Share premium		4,494,043	4,483,237
Profit and loss account		(2,389,633)	(802,124)
Shareholders' funds		<u>2,104,431</u>	<u>3,681,133</u>

For the year ending 28 February 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 26 September 2023 and were signed on its behalf by

Alexander Mark Stephany
Director

Company Registration No. 10637337

BEAM UP LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

1 Statutory information

Beam Up Ltd is a private company, limited by shares, registered in England and Wales, registration number 10637337. The registered office is Senna Building, Gorsuch Place, London, E2 8JF, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Going concern

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of professional services is recognized by reference to the stage of completion. Based on the revenue stream specified in the contract terms, the entity determines the stage of completion as one of the following:

- a percentage of the total contract period; or
- as it invoices the customers because the amount to which it is entitled to invoice approximates the fair value of the services transferred.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Fixtures & fittings	Straight line over 5 years
Computer equipment	Reducing balance over 3 years

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation. Amortisation has been provided at the following rates in order to write off the intangible assets over their estimated useful lives:

Domain Names - Straight line over 5 years
Trademarks - Straight line over 10 years

BEAM UP LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

Government grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful economic lives of the related assets. Grants relating to other expenditure are credited to the profit and loss account in the period the related expenditure is recognised.

Government grants are received in relation to the Coronavirus Job Retention Scheme and are credited to the profit and loss on receipt. The corresponding expense is also included within the profit and loss for the same period.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Research and Development Tax Credit

During the financial year, Beam Up Limited received a tax credit for qualifying research and development expenditure under the Research and Development tax relief scheme. This is presented as a tax repayment in the Statement of Profit or Loss in line with disclosure requirements under FRS 102.

Foreign exchange

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

Prior Year Adjustment

Prior year balances were reviewed during the year and it was noted that turnover and corporation tax were not accounted for on the accruals basis.

The accounts have therefore been restated, requiring the following adjustments:

- Increase in Corporation Tax of £55,447
- Increase in Turnover of £235,717
- Decrease in Other Operating Income of £404,202
- Increase in Deferred Income of £312,825
- Increase in Accrued Income of £173,731
- Decrease in Retained Earnings of £139,093

BEAM UP LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

4 Intangible fixed assets

	Other £
Cost	
At 1 March 2022	15,422
At 28 February 2023	15,422
Amortisation	
At 1 March 2022	10,688
Charge for the year	2,962
At 28 February 2023	13,650
Net book value	
At 28 February 2023	1,772
At 28 February 2022	4,734

5 Tangible fixed assets

	Fixtures & fittings £	Computer equipment £	Total £
Cost or valuation			
At 1 March 2022	14,735	52,683	67,418
Additions	7,615	46,642	54,257
At 28 February 2023	22,350	99,325	121,675
Depreciation			
At 1 March 2022	3,224	18,577	21,801
Charge for the year	3,759	19,607	23,366
At 28 February 2023	6,983	38,184	45,167
Net book value			
At 28 February 2023	15,367	61,141	76,508
At 28 February 2022	11,511	34,106	45,617

6 Debtors

	2023 £	2022 £
Amounts falling due within one year		
Trade debtors	822,955	196,449
Accrued income and prepayments	418,133	178,079
Other debtors	66,399	26,375
	1,307,487	400,903

BEAM UP LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

7 Creditors: amounts falling due within one year	2023	2022
	£	£
Bank loans and overdrafts	7,951	-
VAT	78,832	25,484
Trade creditors	1,281	26,903
Taxes and social security	130,991	74,455
Other creditors	18,084	1,654
Deferred income	1,240,139	319,948
	<u>1,477,278</u>	<u>448,444</u>
	<u><u>1,477,278</u></u>	<u><u>448,444</u></u>
8 Creditors: amounts falling due after more than one year	2023	2022
	£	£
Bank loans	24,155	39,539
Other creditors	377,773	383,420
	<u>401,928</u>	<u>422,959</u>
	<u><u>401,928</u></u>	<u><u>422,959</u></u>
9 Share capital	2023	2022
	£	£
Allotted, called up and fully paid:		
2,095,003 Ordinary shares of £0.00001 each	20.95	20.36
	<u>20.95</u>	<u>20.36</u>
Shares issued during the period:		
58,408 Ordinary shares of £0.00001 each	0.58	
	<u>0.58</u>	

10 Average number of employees

During the year the average number of employees was 63 (2022: 34).

