

**SAVVY NAVVY LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

Savvy Navvy Ltd
Unaudited Financial Statements
For The Year Ended 31 August 2021

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Savvy Navvy Ltd
Balance Sheet
As at 31 August 2021

Registered number: 10919572

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		4,253		206
			<u>4,253</u>		<u>206</u>
CURRENT ASSETS					
Debtors	5	210,086		20,243	
Cash at bank and in hand		<u>406,839</u>		<u>390,225</u>	
		616,925		410,468	
Creditors: Amounts Falling Due Within One Year	6	<u>(403,547)</u>		<u>(53,602)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>213,378</u>		<u>356,866</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>217,631</u>		<u>357,072</u>
NET ASSETS			<u>217,631</u>		<u>357,072</u>
CAPITAL AND RESERVES					
Called up share capital	7		804		596
Share premium account			1,751,744		943,405
Profit and Loss Account			<u>(1,534,917)</u>		<u>(586,929)</u>
SHAREHOLDERS' FUNDS			<u>217,631</u>		<u>357,072</u>

Savvy Navvy Ltd
Balance Sheet (continued)
As at 31 August 2021

For the year ending 31 August 2021 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.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr William Kevin O'Neill

Director

26 August 2022

The notes on pages 3 to 5 form part of these financial statements.

Savvy Navvy Ltd
Notes to the Financial Statements
For The Year Ended 31 August 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Revenue is recognised to the extent there is probable 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.

Revenues related to subscriptions are recognised over the period in which the service is made available and when the related service is similar in value over time. Subscription income received or receivable in advance of the delivery of service is included in deferred income.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	over 3 years on a straight line basis
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Repairs and maintenance costs are charged to profit or loss during the period in which they are incurred.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined, which is the higher of its fair value less costs to sell and its value in use. Any impairment loss is recognised immediately as an expense within the profit or loss.

1.4. Foreign Currencies

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 rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Savvy Navvy Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2021

1.6. Pensions

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions in a separate entity. Once the contributions have been paid the company has no further payment obligations. The contributions are recognised as an expense in profit or loss in the periods during which services are rendered by employees.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 3 (2020: 2)

4. Tangible Assets

	Computer Equipment £
Cost	
As at 1 September 2020	3,159
Additions	4,873
Disposals	(1,749)
As at 31 August 2021	<u>6,283</u>
Depreciation	
As at 1 September 2020	2,953
Provided during the period	826
Disposals	(1,749)
As at 31 August 2021	<u>2,030</u>
Net Book Value	
As at 31 August 2021	<u>4,253</u>
As at 1 September 2020	<u>206</u>

5. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	146,116	10,380
Other debtors	63,970	9,863
	<u>210,086</u>	<u>20,243</u>

6. Creditors: Amounts Falling Due Within One Year

	2021 £	2020 £
Trade creditors	12,887	3,503
Other creditors	382,845	44,235
Taxation and social security	7,815	5,864
	<u>403,547</u>	<u>53,602</u>

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company in an independently administered fund. At the balance sheet date unpaid contributions amounted to £168 (2020: £nil) were due to the fund and included in Other Creditors.

Savvy Navvy Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2021

7. Share Capital

	2021	2020
Allotted, Called up and fully paid	804	596

8. Post Balance Sheet Events

The company has received £865,212 after 31 August 2021 for the issuance of 207,485 Ordinary A shares.

9. General Information

Savvy Navvy Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 10919572 . The registered office is Arquen House, 4-6 Spicer Street, St. Albans, AL3 4PQ.

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.