

**EMBRACE DIGITAL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Embrace Digital Limited
Unaudited Financial Statements
For The Year Ended 31 December 2022

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Embrace Digital Limited
Balance Sheet
As At 31 December 2022

Registered number: 10965478

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		8,043		7,921
			<u>8,043</u>		<u>7,921</u>
CURRENT ASSETS					
Debtors	5	122,672		242,355	
Cash at bank and in hand		72,785		42,696	
		<u>195,457</u>		<u>285,051</u>	
Creditors: Amounts Falling Due Within One Year	6	(132,598)		(192,975)	
NET CURRENT ASSETS (LIABILITIES)			<u>62,859</u>		<u>92,076</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>70,902</u>		<u>99,997</u>
Creditors: Amounts Falling Due After More Than One Year	7		(38,824)		(83,876)
NET ASSETS			<u>32,078</u>		<u>16,121</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Other reserves			150,000		150,000
Profit and Loss Account			(118,022)		(133,979)
SHAREHOLDERS' FUNDS			<u>32,078</u>		<u>16,121</u>

Embrace Digital Limited
Balance Sheet (continued)
As At 31 December 2022

For the year ending 31 December 2022 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 Christopher Thomas

Director

06/09/2023

The notes on pages 3 to 4 form part of these financial statements.

Embrace Digital Limited
Notes to the Financial Statements
For The Year Ended 31 December 2022

1. General Information

Embrace Digital Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10965478. The registered office is The Innovation Centre, Keckwick Lane, Daresbury, Warrington, WA4 4FS.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. 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:

Fixtures & Fittings	20% reducing balance
Computer Equipment	20% reducing balance

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 8 (2021: 8)

4. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 January 2022	3,102	14,334	17,436
Additions	-	2,132	2,132
As at 31 December 2022	<u>3,102</u>	<u>16,466</u>	<u>19,568</u>
Depreciation			
As at 1 January 2022	1,390	8,125	9,515
Provided during the period	342	1,668	2,010
As at 31 December 2022	<u>1,732</u>	<u>9,793</u>	<u>11,525</u>
Net Book Value			
As at 31 December 2022	<u>1,370</u>	<u>6,673</u>	<u>8,043</u>
As at 1 January 2022	<u>1,712</u>	<u>6,209</u>	<u>7,921</u>

Embrace Digital Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

5. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	122,543	242,226
Other debtors	129	129
	<u>122,672</u>	<u>242,355</u>

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	65,442	125,284
Other taxes and social security	28,592	29,216
Other creditors	1,709	1,315
Accruals and deferred income	36,855	37,160
	<u>132,598</u>	<u>192,975</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	38,824	83,876
	<u>38,824</u>	<u>83,876</u>

8. Share Capital

	2022	2021
	£	£
Allotted, Called up and fully paid	100	100

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.