

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

FOR

UPSIDE TECHNOLOGIES LTD

Green and Purple Limited
Building 1000
Cambridge Research Park
Waterbeach
Cambridgeshire
CB25 9PD

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FOR THE YEAR ENDED 31 MARCH 2023

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UPSIDE TECHNOLOGIES LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023**

DIRECTORS:

Mr W H Potts
Mr G C Lucan

REGISTERED OFFICE:

33 Broadwick Street
London
W1F 0DQ

REGISTERED NUMBER:

11228711 (England and Wales)

ACCOUNTANTS:

Green and Purple Limited
Building 1000
Cambridge Research Park
Waterbeach
Cambridgeshire
CB25 9PD

BALANCE SHEET
31 MARCH 2023

		2023	2022
	Notes	£	£
FIXED ASSETS			
Intangible assets	4	2,618,229	2,215,764
Tangible assets	5	<u>10,251</u>	<u>16,397</u>
		<u>2,628,480</u>	<u>2,232,161</u>
CURRENT ASSETS			
Debtors	6	223,445	221,598
Cash at bank		<u>3,225</u>	<u>13,136</u>
		226,670	234,734
CREDITORS			
Amounts falling due within one year	7	<u>(3,522,387)</u>	<u>(2,775,837)</u>
NET CURRENT LIABILITIES		<u>(3,295,717)</u>	<u>(2,541,103)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(667,237)</u>	<u>(308,942)</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Share premium		1,279,875	1,279,875
Retained earnings		<u>(1,947,113)</u>	<u>(1,588,818)</u>
		<u>(667,237)</u>	<u>(308,942)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 MARCH 2023

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22 December 2023 and were signed on its behalf by:

Mr W H Potts - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. Statutory information

Upside Technologies Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Accounting policies

Basis of preparing the financial statements

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

The financial statements have been prepared on the going concern basis and the directors consider this basis appropriate, due to investment committed post year end.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% at cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

2. **Accounting policies - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **Employees and directors**

The average number of employees during the year was 7 (2022 - 15).

4. **Intangible fixed assets**

**Other
intangible
assets
£**

Cost

At 1 April 2022

2,215,764

Additions

402,465

At 31 March 2023

2,618,229

Net book value

At 31 March 2023

2,618,229

At 31 March 2022

2,215,764

5. **Tangible fixed assets**

**Plant and
machinery
etc
£**

Cost

At 1 April 2022

24,216

Additions

302

Disposals

(984)

At 31 March 2023

23,534

Depreciation

At 1 April 2022

7,819

Charge for year

5,833

Eliminated on disposal

(369)

At 31 March 2023

13,283

Net book value

At 31 March 2023

10,251

At 31 March 2022

16,397

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

6. Debtors: amounts falling due within one year

	2023	2022
	£	£
Other debtors	<u>223,445</u>	<u>221,598</u>

7. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	7,317	3,789
Taxation and social security	83,820	142,611
Other creditors	<u>3,431,250</u>	<u>2,629,437</u>
	<u>3,522,387</u>	<u>2,775,837</u>

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.