

Unaudited Financial Statements for the Year Ended 30 April 2023

for

Segment Management Limited

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for the Year Ended 30 April 2023**

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Segment Management Limited

**Company Information
for the Year Ended 30 April 2023**

DIRECTORS:

K Bryceland
L R Schindler
W A Fleming

REGISTERED OFFICE:

Regency House
33 Wood Street
Barnet
Hertfordshire
EN5 4BE

REGISTERED NUMBER:

13347416 (England and Wales)

ACCOUNTANTS:

Cartwrights
Chartered Accountants and Business Advisors
Regency House
33 Wood Street
Barnet
Hertfordshire
EN5 4BE

Segment Management Limited (Registered number: 13347416)

Balance Sheet
30 April 2023

	Notes	30/4/23 £	£	30/4/22 £	£
FIXED ASSETS					
Intangible assets	4		4,246		-
Investments	5		<u>200</u>		<u>200</u>
			4,446		200
CURRENT ASSETS					
Debtors	6	109,156		50	
Cash at bank		<u>156,723</u>		<u>125,030</u>	
		265,879		125,080	
CREDITORS					
Amounts falling due within one year	7	<u>364,612</u>		<u>126,884</u>	
NET CURRENT LIABILITIES			<u>(98,733)</u>		<u>(1,804)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(94,287)</u>		<u>(1,604)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(94,387)</u>		<u>(1,704)</u>
			<u>(94,287)</u>		<u>(1,604)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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.

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 25 January 2024 and were signed on its behalf by:

K Bryceland - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 April 2023**

1. STATUTORY INFORMATION

Segment Management Limited 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.

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.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Financial instruments

Financial assets

Basic financial assets, including trade and other debtors and cash and bank balances are initially recognised at the transaction value.

They are then subsequently carried at amortised cost using the effective interest rate method.

At the end of each reporting period financial assets are assessed for impairment. If an impairment exists the impairment loss is recognised in the income statement.

Financial assets are derecognised when:

- the contractual right to cash flows from the asset are settled or expire,
- substantially all the risk and rewards of the ownership of the asset are transferred to another party or
- despite retaining some significant risks and rewards, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset without additional restrictions.

Financial liabilities

Basic financial liabilities, including trade and other creditors are initially recognised at the transaction value.

They are then subsequently carried at amortised cost using the effective interest rate method.

Financial liabilities are derecognised when the liability is discharged, cancelled or expires.

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.

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2023**

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

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

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
Additions	4,467
At 30 April 2023	<u>4,467</u>
AMORTISATION	
Charge for year	221
At 30 April 2023	<u>221</u>
NET BOOK VALUE	
At 30 April 2023	<u>4,246</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 May 2022 and 30 April 2023	<u>200</u>
NET BOOK VALUE	
At 30 April 2023	<u>200</u>
At 30 April 2022	<u>200</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2023**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/4/23	30/4/22
	£	£
Amounts owed by group undertakings	77,643	-
Other debtors	31,513	50
	<u>109,156</u>	<u>50</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/4/23	30/4/22
	£	£
Amounts owed to group undertakings	-	200
Other creditors	364,612	126,684
	<u>364,612</u>	<u>126,884</u>

8. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

During the year the directors were owed £104 (2022 : £104) by the company.

9. CONVERTIBLE LOAN NOTES

£500,000 convertible loan notes were created on 23 August 2022. Interest accrues on the principal amounts at 8% per annum. £344,000 of these loan notes were issued during the year with a further £15,000 after the year end. The debt is convertible into Ordinary A shares of £0.001 each in Segments Management Limited as at 1 September 2023.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Segment Management Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Segment Management Limited for the year ended 30 April 2023 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Segment Management Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Segment Management Limited and state those matters that we have agreed to state to the Board of Directors of Segment Management Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Segment Management Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Segment Management Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Segment Management Limited. You consider that Segment Management Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Segment Management Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Cartwrights
Chartered Accountants and Business Advisors
Regency House
33 Wood Street
Barnet
Hertfordshire
EN5 4BE

25 January 2024

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.