

COMPLEAT SOFTWARE LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 31 DECEMBER 2021

COMPLEAT SOFTWARE LIMITED
REGISTERED NUMBER: 03659980

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	Period ending 31 December 2021 £	As restated Year ended 30 April 2021 £
Fixed assets			
Tangible assets	4	22,569	21,420
Investments	5	8	8
		22,577	21,428
Current assets			
Debtors: amounts falling due within one year	6	715,712	513,538
Cash at bank and in hand	7	498,049	1,400,470
		1,213,761	1,914,008
Creditors: amounts falling due within one year	8	(2,366,265)	(1,698,648)
Net current (liabilities)/assets		(1,152,504)	215,360
Total assets less current liabilities		(1,129,927)	236,788
Creditors: amounts falling due after more than one year		(2,632,918)	(2,494,159)
Net liabilities		(3,762,845)	(2,257,371)
Capital and reserves			
Called up share capital	9	425	425
Share premium account		9,571,065	9,571,065
Profit and loss account		(13,334,335)	(11,828,861)
		(3,762,845)	(2,257,371)

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

COMPLEAT SOFTWARE LIMITED
REGISTERED NUMBER: 03659980

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2021

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

P Douglas
Director

Date: 7 June 2022

The notes on pages 3 to 9 form part of these financial statements.

COMPLEAT SOFTWARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2021

1. General information

Compleat Software Limited is a company incorporated in the United Kingdom under the Companies Act. The Company is a private company limited by shares and is registered in England and Wales. The company's registered number is 03659980. The company's trading address is located at Eco Power Stadium, Stadium Way, Doncaster, DN4 5JW. The registered office address is located at Buckingham House, West Street, Newbury, Berkshire, RG14 1BE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group financial statements. The financial statements therefore present information about the company as an individual undertaking and not about its group.

The following principal accounting policies have been applied:

2.2 Going concern

The company has made a loss during the year and at the year end had net liabilities of £3,762,845. As such the company will need to raise additional funding in order to continue trading for the foreseeable future. The directors believe that the financial statements have been prepared appropriately on the going concern basis.

2.3 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

COMPLEAT SOFTWARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.4 Revenue

Revenue is recognised to the extent that it is probable that the 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. The following criteria must also be met before revenue is recognised:

Turnover comprises revenue recognised by the Company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Revenue from professional services (project management, implementation and training) is recognised as the services are performed.

Revenue from SaaS subscriptions, maintenance and product support services are recognised proportionally over the period of the arrangement and recorded in the balance sheet as deferred income. Revenue from e-invoicing is recognised on a value consumed basis and recorded in the balance sheet as deferred income.

2.5 Government grants

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

2.6 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.7 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 into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.8 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.9 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

COMPLEAT SOFTWARE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)

2.9 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Short-term leasehold property	- over the term of the lease
Plant and machinery	- 33% Straight line

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.

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

2.10 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.11 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.12 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.13 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the period was 76 (April 2021 - 72).

COMPLEAT SOFTWARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021

4. Tangible fixed assets

	Short-term leasehold property £	Plant and machinery £	Total £
Cost or valuation			
At 1 May 2021	18,972	136,641	155,613
Additions	-	8,221	8,221
Disposals	(18,972)	-	(18,972)
	<hr/>	<hr/>	<hr/>
At 31 December 2021	-	144,862	144,862
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 May 2021	18,972	115,222	134,194
Charge for the period	-	7,071	7,071
Disposals	(18,972)	-	(18,972)
	<hr/>	<hr/>	<hr/>
At 31 December 2021	-	122,293	122,293
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 December 2021	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 30 April 2021	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

COMPLEAT SOFTWARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021

5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 May 2021	8
At 31 December 2021	<u>8</u>
Net book value	
At 31 December 2021	<u>8</u>
At 30 April 2021	<u>8</u>

6. Debtors

	Period ending 31 December 2021 £	As restated Year ended 30 April 2021 £
Trade debtors	193,306	229,413
Amounts owed by group undertakings	23,859	130,371
Other debtors	20,041	30,049
Prepayments and accrued income	92,517	123,705
Tax recoverable	385,989	-
	<u>715,712</u>	<u>513,538</u>

7. Cash and cash equivalents

	Period ending 31 December 2021 £	Year ended 30 April 2021 £
Cash at bank and in hand	498,049	1,400,470
	<u>498,049</u>	<u>1,400,470</u>

COMPLEAT SOFTWARE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021**

8. Creditors: Amounts falling due within one year

	Period ending 31 December 2021 £	Year ended 30 April 2021 £
Other loans	300,000	-
Trade creditors	263,011	141,156
Other taxation and social security	326,039	200,577
Other creditors	21,121	18,668
Accruals and deferred income	1,456,094	1,338,247
	2,366,265	1,698,648

9. Share capital

	Period ending 31 December 2021 £	Year ended 30 April 2021 £
Allotted, called up and fully paid		
4,254,834 (2020 - 4,254,834) Ordinary shares of £0.0001 each	425	425

10. Prior year adjustment

A prior year adjustment has been recognised in respect of transfer pricing, which had not been recognised in this entity as at 30 April 2021. The impact of this adjustment is to increase the loss and to decrease the intercompany balance by £294,677.

11. Pension commitments

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. Contribution totalling £20,960 (30 April 2021: £18,668) were payable to the fund at the balance sheet date and are included in creditors.

COMPLEAT SOFTWARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021

12. Commitments under operating leases

At 31 December 2021 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	Period ending 31 December 2021 £	Year ended 30 April 2021 £
Not later than 1 year	49,289	30,442
	<hr/> 49,289 <hr/>	<hr/> 30,442 <hr/>

13. Related party transactions

The Company has chosen to apply the exemption under FRS 102 section 33.1A to not disclose transactions within a wholly owned group.

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.