

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022**

**FOR**

**PROPORTUNITY LTD**

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**FOR THE YEAR ENDED 30 APRIL 2022**

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**PROPORTUNITY LTD**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 APRIL 2022**

**DIRECTORS:**

Mr S A Boronea  
Mr V R Toader  
Ms R F Blader  
Mr G Dimopoulos  
Mr J Torremocha

**REGISTERED OFFICE:**

GG 405, Metal Box Factory  
30 Great Guildford St  
London  
SE1 0HS

**REGISTERED NUMBER:**

10470755 (England and Wales)

**ACCOUNTANTS:**

Peter Jarman LLP  
trading as  
Peter Jarman & Company  
1 Harbour House  
Harbour Way  
Shoreham by Sea  
West Sussex  
BN43 5HZ

**PROPORTUNITY LTD (REGISTERED NUMBER: 10470755)**

**STATEMENT OF FINANCIAL POSITION**  
**30 APRIL 2022**

	Notes	2022 £	2021 as restated £
<b>FIXED ASSETS</b>			
Tangible assets	4	54,447	11,930
Investments	5	625,509	575,501
		<u>679,956</u>	<u>587,431</u>
<b>CURRENT ASSETS</b>			
Debtors	6	4,503,817	8,473,096
Cash at bank		1,500,531	636,127
		<u>6,004,348</u>	<u>9,109,223</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	(3,646,423)	(4,112,216)
<b>NET CURRENT ASSETS</b>			
		<u>2,357,925</u>	<u>4,997,007</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		3,037,881	5,584,438
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	(989,133)	-
<b>NET ASSETS</b>			
		<u>2,048,748</u>	<u>5,584,438</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	241	237
Share premium		10,735,094	9,415,048
Retained earnings		(8,686,587)	(3,830,847)
<b>SHAREHOLDERS' FUNDS</b>			
		<u>2,048,748</u>	<u>5,584,438</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2022 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.

**PROPORTUNITY LTD (REGISTERED NUMBER: 10470755)**

**STATEMENT OF FINANCIAL POSITION - continued**  
**30 APRIL 2022**

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 17 October 2022 and were signed on its behalf by:

Mr S A Boronea - Director

Mr V R Toader - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2022**

1. **STATUTORY INFORMATION**

Proportunity 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

**Preparation of consolidated financial statements**

The financial statements contain information about Proportunity Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

**Turnover**

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

**Tangible fixed assets**

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

Plant and machinery etc - 33% on cost

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised 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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2022**

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 28 (2021 - 18 ).

4. **TANGIBLE FIXED ASSETS**

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1 May 2021	31,369
Additions	<u>56,719</u>
At 30 April 2022	<u>88,088</u>
<b>DEPRECIATION</b>	
At 1 May 2021	19,439
Charge for year	<u>14,202</u>
At 30 April 2022	<u>33,641</u>
<b>NET BOOK VALUE</b>	
At 30 April 2022	<u>54,447</u>
At 30 April 2021	<u>11,930</u>

5. **FIXED ASSET INVESTMENTS**

	<b>Shares in group undertakings £</b>
<b>COST</b>	
At 1 May 2021	575,501
Additions	<u>50,008</u>
At 30 April 2022	<u>625,509</u>
<b>NET BOOK VALUE</b>	
At 30 April 2022	<u>625,509</u>
At 30 April 2021	<u>575,501</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2022**

**6. DEBTORS**

	2022	2021
	£	as restated £
Amounts falling due within one year:		
Amounts owed by group undertakings	3,881,381	3,493,743
Other debtors	<u>337,436</u>	<u>4,819,353</u>
	<u>4,218,817</u>	<u>8,313,096</u>
Amounts falling due after more than one year:		
Other debtors	<u>285,000</u>	<u>160,000</u>
Aggregate amounts	<u>4,503,817</u>	<u>8,473,096</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	as restated £
Bank loans and overdrafts	177,145	-
Trade creditors	55,205	1
Amounts owed to group undertakings	3,413,439	3,683,891
Taxation and social security	-	79
Other creditors	<u>634</u>	<u>428,245</u>
	<u>3,646,423</u>	<u>4,112,216</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021
	£	as restated £
Bank loans	<u>989,133</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loan	<u>127,555</u>	<u>-</u>

**9. SECURED DEBTS**

The bank borrowings are secured by fixed and floating charges over the company's assets.

**10. CALLED UP SHARE CAPITAL**

Included in share premium is £1,000,000 in advance subscriptions for shares that will be converted into shares at a conversion share price to be determined by dividing the company valuation by the fully diluted share capital in September 2023.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2022**

**11. 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.

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.