UPSCOPE LIMITED

Registered Number
10599571
(England and Wales)

Unaudited Financial Statements for the Year Ended 29 February 2020

UPSCOPE LIMITED

Company Information
for the year from 1 March 2019 to 29 February 2020

Directors	Giordano Bruno D'Elia
	Pardeep Singh Kullar
Registered Address	2 Sheraton Street
	London
	W1F 8BH
Registered Number	10599571 (England and Wales)

UPSCOPE LIMITED

Balance Sheet as at 29 February 2020

	Notes	2020	2019
		£	**£**
Fixed assets			
Tangible assets	5	124	527
Current assets			
Debtors	6	68,011	25,251
Cash at bank and on hand		44,669	26,228
Creditors amounts falling due within one year	7	(102,452)	(44,372)
Net current assets (liabilities)		10,228	7,107
Total assets less current liabilities		10,352	7,634
Creditors amounts falling due after one year		(10,000)	
Net assets		352	7,634
Capital and reserves			
Called up share capital		200	200
Profit and loss account		152	7,434
Shareholders' funds		352	7,634

The company was entitled to exemption from audit for this reporting period 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 in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved and authorised for issue by the Board of Directors on 14 December 2020, and are signed on its behalf by:

Giordano Bruno D'Elia

Director
Registered Company No. 10599571

1. STATUTORY INFORMATION

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

2. COMPLIANCE WITH APPLICABLE REPORTING FRAMEWORK

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. PRINCIPAL ACTIVITIES

The company's principal activity during the year continued to be that of providing screen sharing solution for websites.

Turnover policy

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Property, plant and equipment policy

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

	Reducing balance (%)
Office Equipment	33

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Investments policy

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value where the difference between cost and fair value is material. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Employee benefits policy

Contributions to defined contribution plans are expensed in the period to which they relate.

4. EMPLOYEE INFORMATION

	2020	2019
Average number of employees during the year	3	3

5. PROPERTY, PLANT AND EQUIPMENT

	Total £
Cost or valuation	
At 01 March 19	1,582
Additions	129
At 29 February 20	1,711
Depreciation and impairment	
At 01 March 19	1,054
Charge for year	533
At 29 February 20	1,587
Net book value	
At 29 February 20	124
At 28 February 19	527

6. DEBTORS

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

	2020 £	2019 £
Trade debtors / trade receivables	6,358	6,029
Amounts owed by associates and joint ventures / participating interests		12,300
Other debtors	61,653	6,922
Total	68,011	25,251

7. CREDITORS WITHIN ONE YEAR

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

	2020 £	2019 £
Amounts owed to related parties	27,986	
Taxation and social security	21,892	2,444
Other creditors	37	12,587
Accrued liabilities and deferred income	52,537	29,341
Total	102,452	44,372

8. PROVISIONS FOR LIABILITIES

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.