Registered number
08452449

CITRUSHR LTD

Filleted Financial Statements

31 December 2020

CITRUSHR LTD

Registered number: 08452449

Balance Sheet

as at 31 December 2020

	Notes		2020		2019
			£		£
Fixed assets					
Intangible assets	3		359,150		253,693
Tangible assets	4		11,928		15,263
			371,078		268,956
Current assets					
Debtors	5	354,149		370,482	
Cash at bank and in hand		65,721		78,827	
		419,870		449,309	
Creditors: amounts falling due within one year	6	(157,169)		(113,791)	
Net current assets			262,701		335,518
Total assets less current liabilities			633,779		604,474
Creditors: amounts falling due after more than one year	7		(1,706,089)		(1,661,089)
Net liabilities			(1,072,310)		(1,056,615)
Capital and reserves					
Called up share capital			1,449		1,449
Share premium			538,465		538,465
Profit and loss account			(1,612,224)		(1,596,529)
Shareholders' funds			(1,072,310)		(1,056,615)

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The income statement has not been delivered to the Registrar of Companies.

DRJ Lester

Director

Approved by the board on 28 September 2021

CITRUSHR LTD

Notes to the Accounts

for the year ended 31 December 2020

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

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.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

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:

Computer Equipment & Fixtures	over 3 years

Financial Instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors, loans from banks and other third parties. Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

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.

Leased assets

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pensions

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

Research and development

Research expenditure is written off the the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

Going concern

The financial statements have been prepared on the going concern basis. The director, Mr D Lester, has confirmed his continuing support.

The Directors have considered the impact of the Covid 19 pandemic on the operations of the business and do not believe that this will impact the business to prevent it from trading profitably in the future.

Critical accounting judgements and estimates

No significant judgements or key assumptions have had to be made by the directors in preparing these financial statements.

2 Employees	**2020**	**2019**
	Number	**Number**
Average number of persons employed by the company	24	21

3 Intangible fixed assets	**£**

Cost	
At 1 January 2020	461,693
Additions	189,457
At 31 December 2020	651,150
Amortisation	
At 1 January 2020	208,000
Provided during the year	84,000
At 31 December 2020	292,000
Net book value	
At 31 December 2020	359,150
At 31 December 2019	253,693

Development costs and computer software are being written off in equal annual instalments over the estimated economic life of 6 years.

4 Tangible fixed assets

	Computer Equipment & Fittings
	£
Cost	
At 1 January 2020	35,546
Additions	6,741
At 31 December 2020	42,287
Depreciation	
At 1 January 2020	20,283
Charge for the year	10,076
At 31 December 2020	30,359
Net book value	
At 31 December 2020	11,928
At 31 December 2019	15,263

5 Debtors

	2020	**2019**
	£	**£**
Trade debtors	15,747	10,197
Other debtors	338,402	360,285
	354,149	370,482

6 Creditors: amounts falling due within one year

	2020	**2019**
	£	**£**

Bank loans and overdrafts	5,000	-
Trade creditors	42,755	48,972
Taxation and social security costs	88,305	31,291
Other creditors	21,109	33,528
	157,169	113,791

Included in Other Creditors is an amount due to a Director of £3360.

7 Creditors: amounts falling due after one year	2020	2019
	£	£
Bank loans	45,000	-
Other creditors	1,661,089	1,661,089
	1,706,089	1,661,089

Included in Other Creditors is an amount due to a Director of £1,661,089

8 Loans	2020	2019
	£	£
Creditors include:		
Secured bank loans	50,000	-

The bank loan has been made under the Bounce Back Loan scheme and is for a term of six years and is supported by a government guarantee.

9 Other information

CITRUSHR LTD is a private company limited by shares and incorporated in England. Its registered office is:

18e Charles Street

Bath

BA1 1HX