

Registered number
08452449

CITRUSHR LTD

Filleted Accounts

31 December 2021

CITRUSHR LTD**Registered number:** 08452449**Balance Sheet****as at 31 December 2021**

	Notes	2021 £	2020 £
Fixed assets			
Intangible assets	3	731,305	359,150
Tangible assets	4	18,421	11,928
		<u>749,726</u>	<u>371,078</u>
Current assets			
Debtors	5	251,730	354,149
Cash at bank and in hand		161,212	65,721
		<u>412,942</u>	<u>419,870</u>
Creditors: amounts falling due within one year	6	(158,313)	(157,169)
Net current assets		<u>254,629</u>	<u>262,701</u>
Total assets less current liabilities		<u>1,004,355</u>	<u>633,779</u>
Creditors: amounts falling due after more than one year	7	(1,696,089)	(1,706,089)
Net liabilities		<u>(691,734)</u>	<u>(1,072,310)</u>
Capital and reserves			
Called up share capital		1,536	1,449
Share premium		738,370	538,465
Profit and loss account		(1,431,640)	(1,612,224)
Shareholders' funds		<u>(691,734)</u>	<u>(1,072,310)</u>

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 profit and loss account has not been delivered to the Registrar of Companies.

DRJ Lester

Director

Approved by the board on 6 September 2022

CITRUSHR LTD

Notes to the Accounts

for the year ended 31 December 2021

1 Accounting policies

Basis of preparation

The accounts 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 represent software development that has been capitalised as it is bought into use. 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 & Office Equipment	over 3 years
-----------------------------	--------------

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.

Creditors

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.

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

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

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

2 Employees	2021	2020
	Number	Number
Average number of persons employed by the company	<u>25</u>	<u>24</u>

3 Intangible fixed assets	£
----------------------------------	----------

Cost

At 1 January 2021	651,150
Additions	468,155
At 31 December 2021	<u>1,119,305</u>

Amortisation

At 1 January 2021	292,000
Provided during the year	96,000
At 31 December 2021	<u>388,000</u>

Net book value

At 31 December 2021	731,305
At 31 December 2020	<u>359,150</u>

Development costs and computer software are being written off in equal annual instalments over their estimated economic life.

4 Tangible fixed assets

	Computer & Office Equipment £
Cost	
At 1 January 2021	42,287
Additions	<u>15,028</u>
At 31 December 2021	<u>57,315</u>
Depreciation	
At 1 January 2021	30,359
Charge for the year	<u>8,535</u>
At 31 December 2021	<u>38,894</u>
Net book value	
At 31 December 2021	<u>18,421</u>
At 31 December 2020	<u>11,928</u>

5 Debtors	2021 £	2020 £
Trade debtors	31,330	15,747
Other debtors	<u>220,400</u>	<u>338,402</u>
	<u>251,730</u>	<u>354,149</u>

6 Creditors: amounts falling due within one year	2021 £	2020 £
Bank loans and overdrafts	10,000	5,000
Trade creditors	53,481	42,755
Taxation and social security costs	69,622	88,305
Other creditors	<u>25,210</u>	<u>21,109</u>
	<u>158,313</u>	<u>157,169</u>

7 Creditors: amounts falling due after one year	2021 £	2020 £
--	-------------------	-------------------

Bank loans	35,000	45,000
Other creditors	1,661,089	1,661,089
	<u>1,696,089</u>	<u>1,706,089</u>

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

8 Other information

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

18e Charles St

Bath

BA1 1HX

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.