

BALLPARK LABS LTD

(formerly MARVEL PROTOTYPING LIMITED)

Registered Number
08625398
(England and Wales)

Unaudited Financial Statements for the Year ended
31 July 2023

BALLPARK LABS LTD

Company Information
for the year from 1 August 2022 to 31 July 2023

Directors

MOORE, Brendan

MUTLU, Murat

Registered Address

Third Floor

20 Old Bailey

London

EC4M 7AN

Registered Number

08625398 (England and Wales)

BALLPARK LABS LTD

Balance Sheet as at
31 July 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	3		6,011		8,499
			<u>6,011</u>		<u>8,499</u>
Current assets					
Debtors	4	103,648		393,268	
Cash at bank and on hand		<u>1,716,819</u>		<u>574,411</u>	
		1,820,467		967,679	
Creditors amounts falling due within one year	5	<u>(629,584)</u>		<u>(868,592)</u>	
Net current assets (liabilities)			<u>1,190,883</u>		<u>99,087</u>
Total assets less current liabilities			<u>1,196,894</u>		<u>107,586</u>
Net assets			<u>1,196,894</u>		<u>107,586</u>
Capital and reserves					
Called up share capital			956		239
Share premium			8,044,431		6,252,422
Other reserves			1,388,366		1,362,944
Profit and loss account			<u>(8,236,859)</u>		<u>(7,508,019)</u>
Shareholders' funds			<u>1,196,894</u>		<u>107,586</u>

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 under section 444 (5A) Companies Act 2006.

The financial statements were approved and authorised for issue by the Board of Directors on 22 April 2024, and are signed on its behalf by:

MUTLU, Murat
Director
Registered Company No. 08625398

BALLPARK LABS LTD

Notes to the Financial Statements for the year ended 31 July 2023

1. Accounting policies

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.

Statement of compliance

The financial statements have been prepared in accordance with the Companies Act 2006 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland including Section 1A Small Entities.

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).

Functional and presentation currency

The financial statements are presented in sterling and this is the functional currency of the company.

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 rendering of services.

Defined contribution pension plan

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the income statement in the period to which they relate.

Share-based payments

The company provides share-based payment arrangements to certain employees. Equity-settled arrangements are measured at fair value (excluding the effect of non-market based vesting conditions) at the date of the grant. The fair value is expensed on a straightline basis over the vesting period. The amount recognised as an expense is adjusted to reflect the actual number of shares or options that will vest.

Where equity-settled arrangements are modified, and are of benefit to the employee, the incremental fair value is recognised over the period from the date of modification to date of vesting. Where a modification is not beneficial to the employee there is no change to the charge for share-based payment. Settlements and cancellations are treated as an acceleration of vesting and the unvested amount is recognised immediately in the income statement.

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.

Current taxation

Current tax is recognised in profit or loss, except for taxes related to revaluations of land and buildings which are recognised in other comprehensive income.

Current tax represents the amount of tax payable (receivable) in respect of taxable profit (loss) for the current, or past, reporting periods. Current tax is measured at the amount expected to be paid (recovered) using the tax rates and laws which have been enacted, or substantively enacted, by the balance sheet date. Where payments to HM Revenue and Customs exceed liabilities owed, an asset is recognised to the extent of the amount of tax recoverable.

Tangible fixed assets and depreciation

	Straight line (years)
Office Equipment	3

2. Average number of employees

	2023	2022
Average number of employees during the year	14	20

3. Tangible fixed assets

	Office Equipment	Total
	£	£
Cost or valuation		
At 01 August 22	83,044	83,044
Additions	3,289	3,289
Disposals	(78,062)	(78,062)
At 31 July 23	<u>8,271</u>	<u>8,271</u>
Depreciation and impairment		
At 01 August 22	74,545	74,545
Charge for year	1,790	1,790
On disposals	(74,075)	(74,075)
At 31 July 23	<u>2,260</u>	<u>2,260</u>
Net book value		
At 31 July 23	<u>6,011</u>	<u>6,011</u>
At 31 July 22	<u>8,499</u>	<u>8,499</u>

4. Debtors: amounts due within one year

	2023	2022
	£	£
Trade debtors / trade receivables	66,964	201,709
Other debtors	19,728	164,540
Prepayments and accrued income	16,956	27,019
Total	<u>103,648</u>	<u>393,268</u>

5. Creditors: amounts due within one year

	2023	2022
	£	£
Trade creditors / trade payables	149,220	31,453
Bank borrowings and overdrafts	2	-
Taxation and social security	34,800	80,445
Other creditors	25,667	29,153
Accrued liabilities and deferred income	419,895	727,541
Total	<u>629,584</u>	<u>868,592</u>

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.