

Registration number: 11323235

# TapTap Giving Ltd

trading as GiveStar

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2021

Max Accountants Ltd  
Ketton Suite  
The King Centre  
Barleythorpe  
Rutland  
LE15 7WD

**TapTap Giving Ltd  
trading as GiveStar**

**Contents**

Company Information	<u>1</u>
Balance Sheet	<u>2 to 3</u>
Notes to the Unaudited Financial Statements	<u>4 to 9</u>

**TapTap Giving Ltd**  
**trading as GiveStar**

**Company Information**

**Directors** Thomas Maximilian Montague  
Robert Hilton Bigley  
David Robert Moore  
Charles Cedric Outhwaite  
Alexander James Coleridge  
Rodney Paul Richard Bain  
Antonia Kate St Aubyn Dalmahoy

**Registered office** 12a Marloes Road  
London  
W8 5LJ

**Accountants** Max Accountants Ltd  
Ketton Suite  
The King Centre  
Barleythorpe  
Rutland  
LE15 7WD

**TapTap Giving Ltd**  
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**(Registration number: 11323235)**  
**Balance Sheet as at 31 December 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	2,858	1,947
<b>Current assets</b>			
Stocks	<u>6</u>	33,326	36,630
Debtors	<u>7</u>	211,523	25,883
Cash at bank and in hand		152,665	936,474
		397,514	998,987
<b>Creditors: Amounts falling due within one year</b>	<u>8</u>	(121,738)	(47,887)
<b>Net current assets</b>		275,776	951,100
<b>Net assets</b>		278,634	953,047
<b>Capital and reserves</b>			
Called up share capital	<u>9</u>	298	298
Share premium reserve		1,968,848	1,968,848
Other reserves		117,550	-
Retained earnings		(1,808,062)	(1,016,099)
Shareholders' funds		278,634	953,047

For the financial year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 11 October 2022 and signed on its behalf by:

**TapTap Giving Ltd**  
**trading as GiveStar**

**(Registration number: 11323235)**  
**Balance Sheet as at 31 December 2021**

.....  
Thomas Maximilian Montague  
Director

**TapTap Giving Ltd**  
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**Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021**

**1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:  
12a Marloes Road  
London  
W8 5LJ

These financial statements were authorised for issue by the Board on 11 October 2022.

**2 Accounting policies**

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

**Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

**Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

**Foreign currency transactions and balances**

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

**Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

**TapTap Giving Ltd**  
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**Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021**

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

**Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

**Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Computer Equipment	33% Straight line
Plant and Machinery	33% Straight line

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

**TapTap Giving Ltd**  
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**Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021**

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

**Share based payments**

The company operates an equity-settled, share-based compensation plan, under which the entity receives services from employees as consideration for equity instruments (options) of the entity. The fair value of the employee services received is measured by reference to the estimated fair value at the grant date of equity instruments granted and is recognised as an expense over the vesting period. The estimated fair value of the option granted is calculated using the Black Scholes option pricing model. The total amount expensed is recognised over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied.

The proceeds received net of any directly attributable transaction costs are credited to share capital (nominal value) and share premium when the options are exercised.

**Research and Development**

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research shall be recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised on a straight line basis over their useful economic lives.

If it is not possible to distinguish between the research phase and the development phase of an internal project, the expenditure is treated as if it were all incurred in the research phase only.

**TapTap Giving Ltd**  
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**Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021**

**3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 14 (2020 - 10).

**4 Taxation**

Tax charged/(credited) in the income statement

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Current taxation</b>		
UK corporation tax	(93,091)	(5,442)
UK corporation tax adjustment to prior periods	(78,597)	-
	<u>(171,688)</u>	<u>(5,442)</u>

Taxation for the year includes a repayable R&D tax credit of £93,091. As at 31 December 2021, the Company had losses of £1,335,943 (2020 £767,923) available to carry forward against future trading profits for corporation tax purposes

**TapTap Giving Ltd**  
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**Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021**

**5 Tangible assets**

	<b>Furniture, fittings and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 January 2021	2,689	2,689
Additions	2,103	2,103
	4,792	4,792
At 31 December 2021		
<b>Depreciation</b>		
At 1 January 2021	742	742
Charge for the year	1,192	1,192
	1,934	1,934
At 31 December 2021		
<b>Carrying amount</b>		
At 31 December 2021	2,858	2,858
At 31 December 2020	1,947	1,947

**6 Stocks**

	<b>2021 £</b>	<b>2020 £</b>
Other inventories	33,326	36,630

**7 Debtors**

	<b>2021 £</b>	<b>2020 £</b>
<b>Current</b>		
Trade debtors	9,009	909
Prepayments	6,625	14,291
Other debtors	195,889	10,683
	211,523	25,883

**8 Creditors**

**Creditors: amounts falling due within one year**

**TapTap Giving Ltd**  
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**Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021**

	<b>2021</b>	<b>2020</b>
	£	£
<b>Due within one year</b>		
Trade creditors	92,213	26,271
Taxation and social security	14,364	13,569
Accruals and deferred income	12,797	6,000
Other creditors	2,364	2,047
	121,738	47,887
	121,738	47,887

**9 Share capital**

**Allotted, called up and fully paid shares**

	<b>2021</b>		<b>2020</b>	
	No.	£	No.	£
Ordinary shares of £0.01 each	29,813	298	29,813	298
	29,813		29,813	

**Post Balance Sheet Events**

On 21 April 2022 the company closed a funding round and allotted 4,830 Ordinary shares of £0.01 each at a price per share of £196.23 fully paid.

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.