Registration number: 12020479

Whyaye Ltd

Unaudited Filleted Financial Statements

for the Period from 1 July 2022 to 10 May 2023

Matthews Hanton Limited
Chartered Certified Accountants
93 Aldwick Road
Bognor Regis
West Sussex
PO21 2NW

Whyaye Ltd

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Whyaye Ltd

Company Information

Directors	A Malhotra D H Scourfield S A H Orr
Registered office	1 More London Place London SE12AF
Accountants	Matthews Hanton Limited Chartered Certified Accountants 93 Aldwick Road Bognor Regis West Sussex PO21 2NW

Whyaye Ltd

(Registration number: 12020479)
Balance Sheet as at 10 May 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	5	85,012	46,446
Current assets			
Stocks	6	402,464	99,502
Debtors	7	2,837,201	2,039,512
Cash at bank and in hand		1,284,531	67,707
		4,524,196	2,206,721
Creditors: Amounts falling due within one year	8	(3,779,612)	(1,444,636)
Net current assets		744,584	762,085
Total assets less current liabilities		829,596	808,531
Creditors: Amounts falling due after more than one year	8	-	(49,000)
Net assets		829,596	759,531
Capital and reserves			
Called up share capital	9	10	10
Share premium reserve		199,800	199,800
Retained earnings		629,786	559,721
Shareholders' funds		829,596	759,531

For the financial period ending 10 May 2023 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 period 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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 29 January 2024 and signed on its behalf by:

Whyaye Ltd

(Registration number: 12020479)
Balance Sheet as at 10 May 2023

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S A H Orr

Director

1 General information

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

The address of its registered office is:
1 More London Place
London
SE12AF
England

These financial statements were authorised for issue by the Board on 29 January 2024.

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 where, as disclosed in the accounting policies, certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

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.

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:

Asset class	Depreciation method and rate
Furniture, Fittings, Tools and Equipment	10% per annum, 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.

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 108 (2022 - 68).

4 Intangible assets

The aggregate amount of research and development expenditure recognised as an expense during the period is £- (2022 - £5,184).

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 July 2022	55,598	55,598
Additions	50,499	50,499
Disposals	(5,018)	(5,018)
At 10 May 2023	101,079	101,079
Depreciation		
At 1 July 2022	9,152	9,152
Charge for the period	10,026	10,026
Eliminated on disposal	(3,111)	(3,111)
At 10 May 2023	16,067	16,067
Carrying amount		
At 10 May 2023	85,012	85,012
At 30 June 2022	46,446	46,446

6 Stocks

	2023 £	2022 £
Work in progress	402,464	99,502

7 Debtors

Current	2023 £	2022 £
Trade debtors	2,662,848	1,923,061
Prepayments	166,950	111,494
Other debtors	7,403	4,957
	2,837,201	2,039,512

8 Creditors

Creditors: amounts falling due within one year

	2023 £	2022 £
Due within one year		
Trade creditors	611,823	201,993
Taxation and social security	1,373,635	639,921
Accruals and deferred income	397,852	9,830
Other creditors	1,396,302	592,892
	3,779,612	1,444,636

Creditors: amounts falling due after more than one year

	Note	2023 £	2022 £
Due after one year			
Loans and borrowings	10	-	49,000

9 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary of £0.00 each	9,100	9	9,100	9
A Ordinary of £0.00 each	900	1	900	1
	10,000	10	10,000	10

10 Loans and borrowings

	2023	2022
	£	£
Non-current loans and borrowings		
Other borrowings	-	49,000

11 Non adjusting events after the financial period

On 11 May 2023, the company was acquired by EY Professional Services Limited, a company registered in England and Wales. Following the acquisition, the company's ultimate parent undertaking and controlling party is Ernst & Young LLP. Ernst & Young LLP is the parent undertaking of the smallest and largest group that consolidates these financial statements, copies of which are available from its registered office, 1 More London Place, London, SE1 2AF.