

REGISTERED NUMBER: 08886605 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
SKORE LABS LIMITED**

SKORE LABS LIMITED (REGISTERED NUMBER: 08886605)

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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SKORE LABS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020**

DIRECTORS:

C Claverie
C Willis
C Green

REGISTERED OFFICE:

Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

REGISTERED NUMBER:

08886605 (England and Wales)

ACCOUNTANTS:

Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

SKORE LABS LIMITED (REGISTERED NUMBER: 08886605)

**BALANCE SHEET
31 DECEMBER 2020**

	Notes	£	2020 £	£	2019 £
FIXED ASSETS					
Intangible assets	4		-		71
Tangible assets	5		<u>2,812</u>		<u>2,924</u>
			2,812		2,995
CURRENT ASSETS					
Debtors	6	31,147		41,509	
Prepayments and accrued income		4,905		7,978	
Cash at bank		<u>73,433</u>		<u>37,435</u>	
		109,485		86,922	
CREDITORS					
Amounts falling due within one year	7	<u>43,793</u>		<u>29,640</u>	
NET CURRENT ASSETS			<u>65,692</u>		<u>57,282</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			68,504		60,277
CREDITORS					
Amounts falling due after more than one year	8		(43,333)		-
ACCRUALS AND DEFERRED INCOME			<u>(14,554)</u>		<u>(42,727)</u>
NET ASSETS			<u>10,617</u>		<u>17,550</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>9,617</u>		<u>16,550</u>
SHAREHOLDERS' FUNDS			<u>10,617</u>		<u>17,550</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**BALANCE SHEET - continued
31 DECEMBER 2020**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 17 June 2021 and were signed on its behalf by:

C Willis - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. STATUTORY INFORMATION

Skore Labs Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Amortisation is provided at the following rate in order to write off each asset over its estimated useful life;

Patents and licences amortisation - 25% on cost

Computer software - 25% on cost

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on cost

Computer equipment - 20% on cost

Government grants

Grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. Grants that become receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Financial instruments

Financial instruments are classified by the director as basic or advanced following the conditions in FRS 102 Section 11. Basic financial instruments are recognised at amortised cost using the effective interest method. The company has no advanced financial instruments.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Pension costs and other post-retirement benefits

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

Comparative period

The prior year has a shortened accounting period of 10 months from the date of 01 March 2019 to 31 December 2019 and is therefore not directly comparable to the year ending 31 December 2020. This year the financial statements have been prepared on a full 12 month period.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2019 - 5) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 January 2020 and 31 December 2020	<u>5,851</u>
AMORTISATION	
At 1 January 2020	5,780
Charge for year	<u>71</u>
At 31 December 2020	<u>5,851</u>
NET BOOK VALUE	
At 31 December 2020	<u>-</u>
At 31 December 2019	<u>71</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

5. TANGIBLE FIXED ASSETS	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2020	343	4,373	4,716
Additions	-	1,057	1,057
Disposals	<u>(343)</u>	<u>(249)</u>	<u>(592)</u>
At 31 December 2020	<u>-</u>	<u>5,181</u>	<u>5,181</u>
DEPRECIATION			
At 1 January 2020	195	1,597	1,792
Charge for year	-	913	913
Eliminated on disposal	<u>(195)</u>	<u>(141)</u>	<u>(336)</u>
At 31 December 2020	<u>-</u>	<u>2,369</u>	<u>2,369</u>
NET BOOK VALUE			
At 31 December 2020	<u>-</u>	<u>2,812</u>	<u>2,812</u>
At 31 December 2019	<u>148</u>	<u>2,776</u>	<u>2,924</u>
6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2020	2019
		£	£
Trade debtors		19,493	36,181
Other debtors		<u>11,654</u>	<u>5,328</u>
		<u>31,147</u>	<u>41,509</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2020	2019
		£	£
Bank loans and overdrafts		6,667	7,263
Trade creditors		10	1,224
Taxation and social security		30,978	10,294
Other creditors		<u>6,138</u>	<u>10,859</u>
		<u>43,793</u>	<u>29,640</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		2020	2019
		£	£
Bank loans		<u>43,333</u>	<u>-</u>

Bank loans outstanding at the reporting date include instalments due after more than five years of £4,167 (2019: £nil).

9. **PENSION COMMITMENTS**

Skore Labs Limited operates a defined contribution pension scheme for the directors and employees. The assets of the scheme are held separately from those of the company in an independently administered fund. At the balance sheet date, unpaid contributions of £362 (2019: £123) were due to the fund. They are included in other creditors.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the year ended 31 December 2020 and the period ended 31 December 2019:

	2020	2019
	£	£
C Claverie		
Balance outstanding at start of year	910	(4,746)
Amounts advanced	628	6,284
Amounts repaid	(911)	(628)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>627</u>	<u>910</u>

No interest has been charged on the loan and the loan has no fixed repayment date.

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.