

COMPANY REGISTRATION NUMBER: 13406009

Screenloop Ltd

Filleted Unaudited Financial Statements

31 May 2023

Screenloop Ltd
Financial Statements

Year ended 31 May 2023

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Screenloop Ltd

Statement of Financial Position

31 May 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	5	19,412	15,157
Current assets			
Debtors	6	400,398	312,300
Cash at bank and in hand		3,095,134	161,919
		-----	-----
		3,495,532	474,219
Creditors: amounts falling due within one year	7	137,564	121,883
		-----	-----
Net current assets		3,357,968	352,336
		-----	-----
Total assets less current liabilities		3,377,380	367,493
		-----	-----
Net assets		3,377,380	367,493
		-----	-----
Capital and reserves			
Called up share capital		1,842	1,228
Share premium account		6,773,549	1,310,918
Other reserves		-	502,350
Profit and loss account		(3,398,011)	(1,447,003)
		-----	-----
Shareholders funds		3,377,380	367,493
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Screenloop Ltd

Statement of Financial Position *(continued)*

31 May 2023

These financial statements were approved by the board of directors and authorised for issue on 29 February 2024 , and are signed on behalf of the board by:

Mr A Boner

Director

Company registration number: 13406009

Screenloop Ltd

Notes to the Financial Statements

Year ended 31 May 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 27 New Dover Road, Canterbury, CT1 3DN, England.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

These accounts have been prepared on a going concern basis. The directors are satisfied that the company will continue to meet its current obligations for at least the next 12 months.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax. For the rendering of services, revenue is recognised when the services are transferred. When the outcome of a transaction can be estimated reliably, revenue is recognised based on the stage of completion of the transaction at the end of the reporting period. If the outcome of the transaction involving the rendering of services cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

Income tax

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses. Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 13 (2022: 8).

5. Tangible assets

	Equipment
	£
Cost	
At 1 June 2022	18,842
Additions	15,286
Disposals	(1,089)

At 31 May 2023	33,039

Depreciation	
At 1 June 2022	3,685
Charge for the year	10,366
Disposals	(424)

At 31 May 2023	13,627

Carrying amount	
At 31 May 2023	19,412

At 31 May 2022	15,157

6. Debtors

	2023	2022
	£	£
Trade debtors	37,292	90,741
Other debtors	363,106	221,559
	-----	-----
	400,398	312,300
	-----	-----

7. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	15,495	3,479
Social security and other taxes	31,869	23,303
Other creditors	1	1
Other creditors	90,199	95,100
	-----	-----
	137,564	121,883
	-----	-----

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.