

**PROFINDA LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

ChadSan Limited  
Castle House  
Castle Street  
Guildford  
GU1 3UW

**ProFinda Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2022**

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**ProFinda Limited**  
**Balance Sheet**  
**As at 31 December 2022**

Registered number: 06578390

	Notes	2022		2021	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	4		43,224		35,413
			43,224		35,413
<b>CURRENT ASSETS</b>					
Debtors	5	1,816,651		168,925	
Investments	6	71		71	
Cash at bank and in hand		1,508,765		897,440	
		3,325,487		1,066,436	
<b>Creditors: Amounts Falling Due Within One Year</b>	7	(2,568,297 )		(831,028 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			757,190		235,408
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			800,414		270,821
<b>Creditors: Amounts Falling Due After More Than One Year</b>	8		-		(2,000,000 )
<b>NET ASSETS/(LIABILITIES)</b>			800,414		(1,729,179 )
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		3,814		3,157
Share premium account			12,309,354		8,007,957
Profit and Loss Account			(11,512,754 )		(9,740,293 )
<b>SHAREHOLDERS' FUNDS</b>			800,414		(1,729,179)

**ProFinda Limited**  
**Balance Sheet (continued)**  
**As at 31 December 2022**

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For the year ending 31 December 2022 the company was entitled to exemption from audit 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr Roger Gorman

Director

**27th July 2023**

The notes on pages 3 to 6 form part of these financial statements.

**ProFinda Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2022**

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**1. General Information**

ProFinda Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06578390 . The registered office is 12 New Fetter Lane, London, EC4A 1JP.

**ProFinda Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2022**

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## **2. Accounting Policies**

### **2.1. Basis of Preparation of Financial Statements**

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

### **2.2. Turnover**

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 sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

#### **Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

### **2.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	50% on cost
Computer Equipment	50% on cost

### **2.4. Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

### **2.5. Taxation**

Income tax expense represents the sum of the tax currently payable.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Current tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current tax is also recognised in other comprehensive income or directly in equity respectively.

### **2.6. Pensions**

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

### **2.7. Investments**

Investments are held at cost less accumulated impairment losses.

**ProFinda Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2022**

**3. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 29 (2021: 17)

**4. Tangible Assets**

	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 January 2022	4,926	73,594	78,520
Additions	500	43,609	44,109
Disposals	(4,926 )	-	(4,926 )
As at 31 December 2022	<u>500</u>	<u>117,203</u>	<u>117,703</u>
<b>Depreciation</b>			
As at 1 January 2022	4,884	38,223	43,107
Provided during the period	124	36,174	36,298
Disposals	(4,926 )	-	(4,926 )
As at 31 December 2022	<u>82</u>	<u>74,397</u>	<u>74,479</u>
<b>Net Book Value</b>			
As at 31 December 2022	<u>418</u>	<u>42,806</u>	<u>43,224</u>
As at 1 January 2022	<u>42</u>	<u>35,371</u>	<u>35,413</u>

**5. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	1,572,858	130,745
Other debtors	243,793	38,180
	<u>1,816,651</u>	<u>168,925</u>

**6. Current Asset Investments**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Unlisted investments	71	71
	<u>71</u>	<u>71</u>

**ProFinda Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2022**

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	55,915	88,041
Bank loans and overdrafts	-	2,849
Other creditors	2,445,048	677,914
Taxation and social security	67,334	62,224
	<u>2,568,297</u>	<u>831,028</u>

**8. Creditors: Amounts Falling Due After More Than One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	-	2,000,000
	<u>-</u>	<u>2,000,000</u>

**9. Share Capital**

	<b>2022</b>	<b>2021</b>
Allotted, Called up and fully paid	3,814	3,157
	<u>3,814</u>	<u>3,157</u>

**10. Related Party Transactions**

**Profinda Inc**

ProFinda Inc is a 100% subsidiary of ProFinda Limited

Management charges of £157,336 (2021: £258,979) were charged by Profinda Inc to Profinda Ltd during the period

**11. Controlling Party Not Known**

The company's ultimate controlling party is Mr Roger Gorman by virtue of his ownership of 26% of the issued share capital in the company.

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.