

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2023 TO 31 DECEMBER 2023
FOR
THOUGHTRIVER LIMITED

Green and Purple Limited
Building 1000
Cambridge Research Park
Waterbeach
Cambridgeshire
CB25 9PD

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FOR THE PERIOD 1 APRIL 2023 TO 31 DECEMBER 2023

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THOUGHTRIVER LIMITED

COMPANY INFORMATION

FOR THE PERIOD 1 APRIL 2023 TO 31 DECEMBER 2023

DIRECTORS:

T R Pullan
D A Painter
J E Hill
L F Maughan
P Miller

SECRETARY:

A C Paley

REGISTERED OFFICE:

Building 1000
Cambridge Research Park
Waterbeach
Cambridgeshire
CB25 9PD

REGISTERED NUMBER:

10007469 (England and Wales)

ACCOUNTANTS:

Green and Purple Limited
Building 1000
Cambridge Research Park
Waterbeach
Cambridgeshire
CB25 9PD

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2023

	Notes	2023 £	2023 £
FIXED ASSETS			
Tangible assets	5	7,211	8,506
Investments	6	-	-
		<u>7,211</u>	<u>8,506</u>
CURRENT ASSETS			
Debtors	7	558,038	642,753
Cash at bank		<u>111,016</u>	<u>786,737</u>
		669,054	1,429,490
CREDITORS			
Amounts falling due within one year	8	<u>(1,737,991)</u>	<u>(883,454)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(1,068,937)</u>	<u>546,036</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(1,061,726)</u>	<u>554,542</u>
CAPITAL AND RESERVES			
Called up share capital	9	4,629	4,624
Share premium		13,628,216	13,625,846
Retained earnings		<u>(14,694,571)</u>	<u>(13,075,928)</u>
SHAREHOLDERS' FUNDS		<u>(1,061,726)</u>	<u>554,542</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2023 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.

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2023

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 8 February 2024 and were signed on its behalf by:

T R Pullan - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2023 TO 31 DECEMBER 2023**

1. Statutory information

Thoughtriver 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. Statement of compliance

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.

3. Accounting policies

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Revenue recognition

Turnover is stated net of VAT and trade discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer.

Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the fair value of the consideration received or receivable. Where a contract has only been partially completed at the balance sheet date, turnover represents the fair value of the service provided to date based on the stage of completion of the contract activity at the balance sheet date. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2023 TO 31 DECEMBER 2023

3. Accounting policies - continued

Tangible fixed 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.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

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 50% 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.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2023 TO 31 DECEMBER 2023

3. Accounting policies - continued

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Taxation

Taxation for the period 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 statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2023 TO 31 DECEMBER 2023

3. Accounting policies - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 period 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.

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.

4. Employees and directors

The average number of employees during the period was 27 (2023 - 26) .

5. Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2023	44,336
Additions	<u>3,244</u>
At 31 December 2023	<u>47,580</u>
Depreciation	
At 1 April 2023	35,830
Charge for period	<u>4,539</u>
At 31 December 2023	<u>40,369</u>
Net book value	
At 31 December 2023	<u>7,211</u>
At 31 March 2023	<u>8,506</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2023 TO 31 DECEMBER 2023

6. Fixed asset investments

Investment in subsidiary

The company owns 100% of the share capital of Thoughtriver PTE Ltd, a company incorporated in the Republic of Singapore.

The company was acquired via a share for share exchange. No value is attached to the company which is currently non-trading.

7. Debtors: amounts falling due within one year

	2023	2023
	£	£
Trade debtors	207,225	198,613
Other debtors	350,813	444,140
	<u>558,038</u>	<u>642,753</u>

8. Creditors: amounts falling due within one year

	2023	2023
	£	£
Trade creditors	159,506	35,452
Taxation and social security	406,317	448,577
Other creditors	1,172,168	399,425
	<u>1,737,991</u>	<u>883,454</u>

9. Called up share capital

Allotted, issued and fully paid:

Number:	Class:		Dec 2023	Mar 2023
		value:	£	£
2,730,296	Ordinary	0.001	2,730	2,730
1,898,577	'L' Ordinary	0.001	<u>1,899</u>	<u>1,894</u>
			<u>4,629</u>	<u>4,624</u>

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.