

REGISTERED NUMBER: 07592442 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**  
**FOR**  
**INSIGHT TECHNOLOGY LTD**

**INSIGHT TECHNOLOGY LTD (REGISTERED NUMBER: 07592442)**

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**FOR THE YEAR ENDED 31 MARCH 2022**

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**INSIGHT TECHNOLOGY LTD**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**DIRECTORS:**

M Avery  
J Avery  
D Friend

**REGISTERED OFFICE:**

The Lightbox  
Willoughby Road  
Bracknell  
RG12 8FB

**REGISTERED NUMBER:**

07592442 (England and Wales)

**ACCOUNTANTS:**

RJP LLP  
Ground Floor  
Egerton House  
68 Baker Street  
Weybridge  
Surrey  
KT13 8AL

**INSIGHT TECHNOLOGY LTD (REGISTERED NUMBER: 07592442)****BALANCE SHEET  
31 MARCH 2022**

|  | Notes | 31.3.22<br>£   | £              | 31.3.21<br>£   | £              |
|--|-------|----------------|----------------|----------------|----------------|
| <b>FIXED ASSETS</b>                          |       |                |                |                |                |
| Intangible assets                            | 4     |                | 254,512        |                | 197,139        |
| Tangible assets                              | 5     |                | <u>23,175</u>  |                | <u>20,886</u>  |
|  |       |                | 277,687        |                | 218,025        |
| <b>CURRENT ASSETS</b>                        |       |                |                |                |                |
| Debtors                                      | 6     | 279,722        |                | 199,602        |                |
| Cash at bank                                 |       | <u>174,907</u> |                | <u>86,992</u>  |                |
|  |       | 454,629        |                | 286,594        |                |
| <b>CREDITORS</b>                             |       |                |                |                |                |
| Amounts falling due within one year          | 7     | <u>272,657</u> |                | <u>215,355</u> |                |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u>181,972</u> |                | <u>71,239</u>  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | 459,659        |                | 289,264        |
| <b>CREDITORS</b>                             |       |                |                |                |                |
| Amounts falling due after more than one year | 8     |                | (167,939)      |                | (131,879)      |
| <b>PROVISIONS FOR LIABILITIES</b>            | 11    |                | <u>(4,403)</u> |                | <u>(3,968)</u> |
| <b>NET ASSETS</b>                            |       |                | <u>287,317</u> |                | <u>153,417</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                |                |                |
| Called up share capital                      | 12    |                | 4              |                | 4              |
| Retained earnings                            |       |                | <u>287,313</u> |                | <u>153,413</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>287,317</u> |                | <u>153,417</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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.

**INSIGHT TECHNOLOGY LTD (REGISTERED NUMBER: 07592442)**

**BALANCE SHEET - continued**  
**31 MARCH 2022**

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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 23 October 2022 and were signed on its behalf by:

J Avery - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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1. **STATUTORY INFORMATION**

Insight Technology Ltd 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.

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.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Turnover**

Turnover represents net invoiced sales of software licences, excluding Value Added Tax. Turnover is recognised in the period the licence is for.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of three years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.  
Plant and machinery etc - 25% on cost

**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.

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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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2. **ACCOUNTING POLICIES - continued**

**Leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2021 - 7) .

4. **INTANGIBLE FIXED ASSETS**

|                       | Other<br>intangible<br>assets<br>£ |
|-----------------------|------------------------------------|
| <b>COST</b>           |                                    |
| At 1 April 2021       | 330,351                            |
| Additions             | <u>197,174</u>                     |
| At 31 March 2022      | <u>527,525</u>                     |
| <b>AMORTISATION</b>   |                                    |
| At 1 April 2021       | 133,212                            |
| Charge for year       | <u>139,801</u>                     |
| At 31 March 2022      | <u>273,013</u>                     |
| <b>NET BOOK VALUE</b> |                                    |
| At 31 March 2022      | <u>254,512</u>                     |
| At 31 March 2021      | <u>197,139</u>                     |

5. **TANGIBLE FIXED ASSETS**

|                       | Plant and<br>machinery<br>etc<br>£ |
|-----------------------|------------------------------------|
| <b>COST</b>           |                                    |
| At 1 April 2021       | 37,077                             |
| Additions             | <u>11,792</u>                      |
| At 31 March 2022      | <u>48,869</u>                      |
| <b>DEPRECIATION</b>   |                                    |
| At 1 April 2021       | 16,191                             |
| Charge for year       | <u>9,503</u>                       |
| At 31 March 2022      | <u>25,694</u>                      |
| <b>NET BOOK VALUE</b> |                                    |
| At 31 March 2022      | <u>23,175</u>                      |
| At 31 March 2021      | <u>20,886</u>                      |

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

|   |                |                |
|---|----------------|----------------|
| <b>6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>  | 31.3.22        | 31.3.21        |
|   | £              | £              |
| Trade debtors   | 115,580        | 49,095         |
| Other debtors   | <u>164,142</u> | <u>150,507</u> |
|   | <u>279,722</u> | <u>199,602</u> |
| <b>7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>  | 31.3.22        | 31.3.21        |
|   | £              | £              |
| Bank loans and overdrafts   | 99,939         | 65,939         |
| Trade creditors   | 26,637         | 45,307         |
| Taxation and social security  | 57,928         | 58,068         |
| Other creditors   | <u>88,153</u>  | <u>46,041</u>  |
|   | <u>272,657</u> | <u>215,355</u> |
| <b>8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>   | 31.3.22        | 31.3.21        |
|   | £              | £              |
| Bank loans  | <u>167,939</u> | <u>131,879</u> |
| <b>9. LEASING AGREEMENTS</b>  |                |                |
| Minimum lease payments under non-cancellable operating leases fall due as follows:  | 31.3.22        | 31.3.21        |
|   | £              | £              |
| Within one year   | 62,381         | 49,950         |
| Between one and five years  | <u>104,966</u> | <u>124,875</u> |
|   | <u>167,347</u> | <u>174,825</u> |
| <b>10. SECURED DEBTS</b>  |                |                |
| Tvb Loan Management Limited hold a fixed and floating charge over the assets of the company, including all property and assets present and future, dated 19th March 2019. |                |                |
| <b>11. PROVISIONS FOR LIABILITIES</b>   | 31.3.22        | 31.3.21        |
|   | £              | £              |
| Deferred tax  | <u>4,403</u>   | <u>3,968</u>   |
|   |                | Deferred tax   |
|   |                | £              |
| Balance at 1 April 2021   |                | 3,968          |
| Provided during year  |                | 435            |
| Movement in the year  |                |                |
| Balance at 31 March 2022  |                | <u>4,403</u>   |

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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12. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:   | Nominal value: | 31.3.22       | 31.3.21       |
|---------|----------|----------------|---------------|---------------|
| 4       | Ordinary | £1             | £<br><u>4</u> | £<br><u>4</u> |

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

The following advances and credits to a director subsisted during the years ended 31 March 2022 and 31 March 2021:

|                                      | 31.3.22      | 31.3.21      |
|--------------------------------------|--------------|--------------|
|                                      | £            | £            |
| <b>Director</b>                      |              |              |
| Balance outstanding at start of year | 1,901        | 1,901        |
| Amounts repaid                       | -            | -            |
| Amounts written off                  | -            | -            |
| Amounts waived                       | -            | -            |
| Balance outstanding at end of year   | <u>1,901</u> | <u>1,901</u> |

The loan is interest free.

14. **ULTIMATE PARENT COMPANY**

The immediate and ultimate controlling parent undertaking is Lothbury Business Systems Limited, which is registered in England and has the same registered office as that of Insight Technology Ltd.

These accounts present information about the company as an individual undertaking. Group accounts are not prepared because the group qualifies as a small group.

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.