

REGISTERED NUMBER: 10098147 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
EXCESSION TECHNOLOGIES LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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EXCESSION TECHNOLOGIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021**

DIRECTORS:

Mr D Peto
Mr E S Alleyn
Mr A G Tedford

REGISTERED OFFICE:

Fifth Floor
11 Leadenhall Street
London
EC3V 1LP

REGISTERED NUMBER:

10098147 (England and Wales)

ACCOUNTANTS:

Acuity Professional Partnership LLP
Business Advisers and Accountants
Fifth Floor
11 Leadenhall Street
London
EC3V 1LP

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2021

	Notes	2021	2020
		£	£
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	<u>69,265</u>	<u>134,213</u>
		69,265	134,213
CURRENT ASSETS			
Debtors	6	2,356,469	2,105,469
Cash at bank		<u>760,607</u>	<u>337,377</u>
		3,117,076	2,442,846
CREDITORS			
Amounts falling due within one year	7	<u>2,650,175</u>	<u>1,026,213</u>
NET CURRENT ASSETS		<u>466,901</u>	<u>1,416,633</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		536,166	1,550,846
CREDITORS			
Amounts falling due after more than one year	8	<u>-</u>	<u>270,000</u>
NET ASSETS		<u>536,166</u>	<u>1,280,846</u>
CAPITAL AND RESERVES			
Called up share capital	11	40	28
Share premium		9,244,994	6,923,048
Retained earnings		<u>(8,708,868)</u>	<u>(5,642,230)</u>
SHAREHOLDERS' FUNDS		<u>536,166</u>	<u>1,280,846</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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 2021

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 8 February 2022 and were signed on its behalf by:

Mr D Pcto - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. STATUTORY INFORMATION

Excession Technologies 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.

SIGNIFICANT JUDGEMENTS AND ESTIMATES

In preparing the financial statements, the directors are required to make estimates and judgments about the carrying amounts of assets and liabilities. The estimates and assumptions are reviewed on an ongoing basis and are based on historical experience and other factors that are considered by the directors to be relevant. Revision to accounting estimates are recognised in the period in which the estimate is revised.

TURNOVER

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

GOODWILL

Goodwill, being the amount paid in connection with the acquisition of a business in 2016, is being amortised evenly over its estimated useful life of five years.

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	- 25% on reducing balance
Computer equipment	- Straight line over 3 years

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. ACCOUNTING POLICIES - continued

FINANCIAL INSTRUMENTS

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 (Section 1A) to all of its financial instruments.

Financial instruments are recognized in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

BASIC FINANCIAL ASSETS

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

CLASSIFICATION OF FINANCIAL LIABILITIES

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

BASIC FINANCIAL LIABILITIES

Basic financial liabilities, including creditors, bank loans and loans from fellow group companies that are classified as debt, are initially recognized at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payment discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors greater than one year are recognized initially at transaction price and subsequently measured at amortised cost using the effective interest method.

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 statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 20212. 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 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

Research and development expenditure is written off in the profit and loss account in the year to which the expenditure relates.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 37 (2020 - 32) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
Cost	
At 1 January 2021	
and 31 December 2021	<u>22,215</u>
Amortisation	
At 1 January 2021	
and 31 December 2021	<u>22,215</u>
Net book value	
At 31 December 2021	<u> -</u>
At 31 December 2020	<u> -</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
Cost			
At 1 January 2021	4,220	364,125	368,345
Additions	<u>3,226</u>	<u>49,993</u>	<u>53,219</u>
At 31 December 2021	<u>7,446</u>	<u>414,118</u>	<u>421,564</u>
Depreciation			
At 1 January 2021	2,559	231,573	234,132
Charge for year	<u>1,064</u>	<u>117,103</u>	<u>118,167</u>
At 31 December 2021	<u>3,623</u>	<u>348,676</u>	<u>352,299</u>
Net book value			
At 31 December 2021	<u>3,823</u>	<u>65,442</u>	<u>69,265</u>
At 31 December 2020	<u>1,661</u>	<u>132,552</u>	<u>134,213</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	-	1,464
Other debtors	<u>2,356,469</u>	<u>2,104,005</u>
	<u>2,356,469</u>	<u>2,105,469</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	228,977	152,131
Taxation and social security	1,471,234	579,313
Other creditors	<u>949,964</u>	<u>294,769</u>
	<u>2,650,175</u>	<u>1,026,213</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Other creditors	<u>-</u>	<u>270,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

9. LOANS

An analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year or on demand:		
Other loans	<u>802,949</u>	<u>75,000</u>
Amounts falling due between one and two years:		
Other loans - 1-2 years	<u>-</u>	<u>270,000</u>

10. DEFERRED TAX

	£
Balance at 1 January 2021	(347,779)
Provision for Tax Losses	<u>(276,001)</u>
Balance at 31 December 2021	<u>(623,780)</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
26,016,602	Ordinary Shares	£.000001	26	23
14,369,160	Ordinary A Shares	£.000001	<u>14</u>	<u>5</u>
			<u>40</u>	<u>28</u>

The following fully paid shares were allotted during the year at a premium as shown below:

3,073,652 Ordinary Shares shares of £.000001 each at .0047022695 per share
 9,315,711 Ordinary A Shares shares of £.000001 each at 0.2476989992 per share

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