

Unaudited Financial Statements for the Year Ended 30 June 2021

for

THEOBLONG GLOBAL LIMITED

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for the year ended 30 JUNE 2021

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THEOBLONG GLOBAL LIMITED

Company Information
for the year ended 30 JUNE 2021

DIRECTORS:

I Haynes
A Wigley
D Farthing

REGISTERED OFFICE:

Thistle Down Barn
Holcot Lane
Sywell
Northampton
Northamptonshire
NN6 0BG

REGISTERED NUMBER:

07475699 (England and Wales)

ACCOUNTANTS:

Elsby & Co
Thistedown Barn
Holcot Lane
Sywell
Northampton
Northamptonshire
NN6 0BG

THEOBLONG GLOBAL LIMITED (REGISTERED NUMBER: 07475699)**Abridged Balance Sheet**
30 JUNE 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		1,426		5,616
CURRENT ASSETS					
Debtors		99,504		210,639	
Cash at bank		<u>42,244</u>		<u>323,746</u>	
		141,748		534,385	
CREDITORS					
Amounts falling due within one year		<u>347,573</u>		<u>624,693</u>	
NET CURRENT LIABILITIES			<u>(205,825)</u>		<u>(90,308)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(204,399)</u>		<u>(84,692)</u>
CAPITAL AND RESERVES					
Called up share capital	5		139		139
Share premium	6		399,966		399,966
Retained earnings	6		<u>(604,504)</u>		<u>(484,797)</u>
SHAREHOLDERS' FUNDS			<u>(204,399)</u>		<u>(84,692)</u>

The notes form part of these financial statements

Abridged Balance Sheet - continued
30 JUNE 2021

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 June 2021 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24 September 2021 and were signed on its behalf by:

I Haynes - Director

Notes to the Financial Statements
for the year ended 30 JUNE 2021

1. STATUTORY INFORMATION

TheOblong Global 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.

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.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment - 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

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.

Going concern

The accounts have been prepared on a going concern basis which is dependent on the continued support of the holding company, Mapcite Limited, who have indicated their willingness to support the company for a period beyond twelve months from the approval of the accounts. The company has felt the impact of the changes to the economy following the global pandemic and has seen sales decrease accordingly. However, the company has responded to this by reviewing costs and looking at ways to diversify and attract new markets.

Based on the review, the directors have a reasonable expectation that the company and the group have adequate resources to continue in operational existence for the foreseeable future. Therefore they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

3. EMPLOYEES

The average number of employees during the year was 4 (2020 - 6).

Notes to the Financial Statements - continued
for the year ended 30 JUNE 2021

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 July 2020	23,478
Additions	1,381
Disposals	<u>(22,646)</u>
At 30 June 2021	<u>2,213</u>
DEPRECIATION	
At 1 July 2020	17,862
Charge for year	475
Eliminated on disposal	<u>(17,550)</u>
At 30 June 2021	<u>787</u>
NET BOOK VALUE	
At 30 June 2021	<u>1,426</u>
At 30 June 2020	<u>5,616</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2021	2020
Number:	Class:	£0.01	£	£
13,889	Ordinary		<u>139</u>	<u>139</u>

6. RESERVES

	Retained earnings £	Share premium £	Totals £
At 1 July 2020	(484,797)	399,966	(84,831)
Deficit for the year	<u>(119,707)</u>		<u>(119,707)</u>
At 30 June 2021	<u>(604,504)</u>	<u>399,966</u>	<u>(204,538)</u>

7. ULTIMATE CONTROLLING PARTY

The ultimate parent company is Mapcite Limited, incorporated in Australia.

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.