

**ORPHEUS TECHNOLOGY LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

**Orpheus Technology Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 August 2023**

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**Orpheus Technology Limited**  
**Balance Sheet**  
**As At 31 August 2023**

Registered number: 7341390

	Notes	2023		2022	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	4		17,456		14,165
			17,456		14,165
<b>CURRENT ASSETS</b>					
Debtors	5	224,227		155,345	
Cash at bank and in hand		836,756		1,128,604	
		1,060,983		1,283,949	
<b>Creditors: Amounts Falling Due Within One Year</b>	6		(3,015,697 )		(2,085,198 )
			(1,954,714 )		(801,249 )
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(1,954,714 )		(801,249 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(1,937,258 )		(787,084 )
<b>Creditors: Amounts Falling Due After More Than One Year</b>	7		(839,564 )		(982,924 )
			(2,776,822 )		(1,770,008 )
<b>NET LIABILITIES</b>			(2,776,822 )		(1,770,008 )
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		2,010		2,000
Share premium account			9,990		-
Profit and Loss Account			(2,788,822 )		(1,772,008 )
			(2,776,822 )		(1,772,008 )
<b>SHAREHOLDERS' FUNDS</b>			(2,776,822 )		(1,770,008 )

**Orpheus Technology Limited**  
**Balance Sheet (continued)**  
**As At 31 August 2023**

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For the year ending 31 August 2023 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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Mrs Jessica Bourne

Director

21/12/2023

The notes on pages 3 to 4 form part of these financial statements.

**Orpheus Technology Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 August 2023**

**1. General Information**

Orpheus Technology Limited is a private company, limited by shares, incorporated in England & Wales, registered number 7341390 . The registered office is International House, 24 Holborn Viaduct, London, EC1A 2BN.

**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.

**Sale of licences**

Licences are sold as monthly, annual and Lifetime Licences. Ongoing costs associated with licences are less than 5% of Revenue. The Terms of Service indicate there is no contractual obligation to fulfil the term of the licence. A prior period adjustment has been made to recognise income more accurately. Annual licences have been adjusted so that income is recognised over the length of the licences. Lifetime licences have been recognised over a period of three years to more accurately reflect the recognition of income over the period of the licence.

**2.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. 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:

Plant & Machinery	2 years
Computer Equipment	2 years

**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.

**3. Average Number of Employees**

Average number of employees, including directors, during the year was: 21 (2022: 14)

**4. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 September 2022	-	19,039	19,039
Additions	-	14,418	14,418
As at 31 August 2023	-	33,457	33,457
<b>Depreciation</b>			
As at 1 September 2022	-	4,874	4,874
Provided during the period	-	11,127	11,127
As at 31 August 2023	-	16,001	16,001

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**Orpheus Technology Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2023**

**Net Book Value**

As at 31 August 2023	-	17,456	17,456
As at 1 September 2022	-	14,165	14,165

**5. Debtors**

	<b>2023</b>	<b>2022</b>	
	<b>£</b>	<b>£</b>	
<b>Due within one year</b>			
Trade debtors	66,714	47,461	
Prepayments and accrued income	52,531	32,986	
Other debtors (1)	750	-	
VAT	16,010	14,631	
Amounts owed by other participating interests	88,222	60,267	
	224,227	155,345	

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

	<b>2023</b>	<b>2022</b>	
	<b>£</b>	<b>£</b>	
Trade creditors	266,107	124,675	
Corporation tax	(53,144 )	(53,144 )	
Other taxes and social security	74,361	6,499	
Net wages	2,879	2,335	
Accruals and deferred income	2,721,617	2,001,031	
Directors' loan accounts	3,877	3,802	
	3,015,697	2,085,198	

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

	<b>2023</b>	<b>2022</b>	
	<b>£</b>	<b>£</b>	
Accruals and deferred income	839,564	982,924	
	839,564	982,924	

**8. Share Capital**

	<b>2023</b>	<b>2022</b>	
	<b>£</b>	<b>£</b>	
<b>Allotted, called up and fully paid</b>			
10,000 Ordinary A shares of £ 0.100 each	1,000	1,000	
8,000 Ordinary B shares of £ 0.100 each	800	800	
2,100 Ordinary C shares of £ 0.100 each	210	200	
	2,010	2,000	

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.