

Company Registration No. 05410695 (England and Wales)

**ASTUN TECHNOLOGY LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**  
**PAGES FOR FILING WITH REGISTRAR**

# ASTUN TECHNOLOGY LIMITED

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# ASTUN TECHNOLOGY LIMITED

## BALANCE SHEET AS AT 31 DECEMBER 2021

|   | Notes | £                | 2021<br>£      | £                | 2020<br>£      |
|---|-------|------------------|----------------|------------------|----------------|
| <b>Fixed assets</b>                                   |       |                  |                |                  |                |
| Intangible assets                                     | 3     |                  | 1,485          |                  | 1,980          |
| Tangible assets                                       | 4     |                  | 24,569         |                  | 19,877         |
|   |       |                  | <u>26,054</u>  |                  | <u>21,857</u>  |
| <b>Current assets</b>                                 |       |                  |                |                  |                |
| Debtors   | 5     | 289,451          |                | 184,042          |                |
| Cash at bank and in hand                              |       | 882,526          |                | 882,444          |                |
|   |       | <u>1,171,977</u> |                | <u>1,066,486</u> |                |
| <b>Creditors: amounts falling due within one year</b> | 6     | <u>(984,951)</u> |                | <u>(933,111)</u> |                |
| <b>Net current assets</b>                             |       |                  | <u>187,026</u> |                  | <u>133,375</u> |
| <b>Total assets less current liabilities</b>          |       |                  | <u>213,080</u> |                  | <u>155,232</u> |
| <b>Provisions for liabilities</b>                     |       |                  | <u>(6,143)</u> |                  | <u>(3,777)</u> |
| <b>Net assets</b>                                     |       |                  | <u>206,937</u> |                  | <u>151,455</u> |
| <b>Capital and reserves</b>                           |       |                  |                |                  |                |
| Called up share capital                               |       |                  | 2              |                  | 2              |
| Profit and loss reserves                              |       |                  | 206,935        |                  | 151,453        |
| <b>Total equity</b>                                   |       |                  | <u>206,937</u> |                  | <u>151,455</u> |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

# **ASTUN TECHNOLOGY LIMITED**

## **BALANCE SHEET (CONTINUED) AS AT 31 DECEMBER 2021**

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The financial statements were approved by the board of directors and authorised for issue on 23 December 2022 and are signed on its behalf by:

Mr M Saunt  
Director

**Company Registration No. 05410695**

# ASTUN TECHNOLOGY LIMITED

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

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### 1 Accounting policies

#### Company information

Astun Technology Limited is a private company limited by shares incorporated in England and Wales. The registered office is Penrose House, 67 Hightown Road, Banbury, Oxfordshire, OX16 9BE.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from contracts for the provision of services is recognised as follows:

Subscriptions: Subscription income is invoiced in full for periods ranging from three months to one year. The full amount of the subscription is deferred as income in advance. The income is then released into the accounts and recognised on a monthly basis until the deferred income has been fully released over the subscription period.

Consultancy: Consultancy income is invoiced at various intervals including one-off, daily, monthly or annually. The income is deferred as income in advance and released into the accounts and recognised when the consultancy has been received by the customer.

#### 1.3 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|         |                   |
|---------|-------------------|
| Website | 20% straight line |
|---------|-------------------|

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

# ASTUN TECHNOLOGY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                                  |                      |
|----------------------------------|----------------------|
| Computer equipment and software  | 20% straight line    |
| Fixtures, fittings and equipment | 25% reducing balance |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.6 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 to all of its financial instruments.

Financial instruments are recognised 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 recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### 1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

# ASTUN TECHNOLOGY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 Accounting policies

(Continued)

#### 1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

|       | 2021<br>Number | 2020<br>Number |
|-------|----------------|----------------|
| Total | 22             | 21             |

# ASTUN TECHNOLOGY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

|          |   |             |                                |
|----------|---|-------------|--------------------------------|
| <b>3</b> | <b>Intangible fixed assets</b>              |             |                                |
|          |   |             | <b>Website</b>                 |
|          |   |             | <b>£</b>                       |
|          | <b>Cost</b>                                 |             |                                |
|          | At 1 January 2021 and 31 December 2021      |             | 2,475                          |
|          |   |             | <hr/>                          |
|          | <b>Amortisation and impairment</b>          |             |                                |
|          | At 1 January 2021                           |             | 495                            |
|          | Amortisation charged for the year           |             | 495                            |
|          |   |             | <hr/>                          |
|          | At 31 December 2021                         |             | 990                            |
|          |   |             | <hr/>                          |
|          | <b>Carrying amount</b>                      |             |                                |
|          | At 31 December 2021                         |             | 1,485                          |
|          |   |             | <hr/> <hr/>                    |
|          | At 31 December 2020                         |             | 1,980                          |
|          |   |             | <hr/> <hr/>                    |
| <b>4</b> | <b>Tangible fixed assets</b>                |             |                                |
|          |   |             | <b>Plant and machinery etc</b> |
|          |   |             | <b>£</b>                       |
|          | <b>Cost</b>                                 |             |                                |
|          | At 1 January 2021                           |             | 93,367                         |
|          | Additions                                   |             | 14,407                         |
|          |   |             | <hr/>                          |
|          | At 31 December 2021                         |             | 107,774                        |
|          |   |             | <hr/>                          |
|          | <b>Depreciation and impairment</b>          |             |                                |
|          | At 1 January 2021                           |             | 73,490                         |
|          | Depreciation charged in the year            |             | 9,715                          |
|          |   |             | <hr/>                          |
|          | At 31 December 2021                         |             | 83,205                         |
|          |   |             | <hr/>                          |
|          | <b>Carrying amount</b>                      |             |                                |
|          | At 31 December 2021                         |             | 24,569                         |
|          |   |             | <hr/> <hr/>                    |
|          | At 31 December 2020                         |             | 19,877                         |
|          |   |             | <hr/> <hr/>                    |
| <b>5</b> | <b>Debtors</b>                              |             |                                |
|          |   | <b>2021</b> | <b>2020</b>                    |
|          | <b>Amounts falling due within one year:</b> | <b>£</b>    | <b>£</b>                       |
|          | Trade debtors                               | 163,472     | 122,357                        |
|          | Corporation tax recoverable                 | 15,705      | 5,909                          |
|          | Other debtors                               | 47,396      | 17,054                         |
|          | Prepayments and accrued income              | 62,878      | 38,722                         |
|          |   | <hr/>       | <hr/>                          |
|          |   | 289,451     | 184,042                        |
|          |   | <hr/> <hr/> | <hr/> <hr/>                    |

# ASTUN TECHNOLOGY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 6 Creditors: amounts falling due within one year

|                              | 2021           | 2020           |
|------------------------------|----------------|----------------|
|                              | £              | £              |
| Trade creditors              | 27,936         | 29,649         |
| Taxation and social security | 141,967        | 183,895        |
| Other creditors              | 815,048        | 719,567        |
|                              | <u>984,951</u> | <u>933,111</u> |

### 7 Deferred income

Included in other creditors is £752,936 (2020 - £699,587) of deferred income. All of the deferred income is due to be released within one year.

### 8 Events after the reporting date

On 12 December 2022, 100% of the shares in the company were transferred to a new parent company, Astun Holdings Limited, a company registered in England and Wales. Prior to this change, there was no intermediary between the company and the ultimate controlling party.

Astun Holdings Limited has a registered office of Penrose House, 67 Hightown Road, Banbury, United Kingdom, OX16 9BE.

### 9 Directors' transactions

Advances or credits have been granted by the company to its directors as follows:

| Description        | % Rate | Opening balance | Amounts advanced | Interest charged | Amounts repaid | Closing balance |
|--------------------|--------|-----------------|------------------|------------------|----------------|-----------------|
|                    |        | £               | £                | £                | £              | £               |
| Loan to a director | 2.06   | 12,022          | 19,475           | 488              | (500)          | 31,485          |
| Loan to a director | 2.06   | 5,032           | 12,161           | 267              | (2,000)        | 15,460          |
|                    |        | <u>17,054</u>   | <u>31,636</u>    | <u>755</u>       | <u>(2,500)</u> | <u>46,945</u>   |

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