

Company registration number 11614028 (England and Wales)

**SALESFIRE LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**  
**PAGES FOR FILING WITH REGISTRAR**

# SALESFIRE LTD

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# SALESFIRE LTD

## BALANCE SHEET

AS AT 30 JUNE 2023

		2023		2022	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	4		121,087		92,588
Tangible assets	5		51,604		47,319
			<u>172,691</u>		<u>139,907</u>
<b>Current assets</b>					
Debtors	6	490,520		452,731	
Cash at bank and in hand		981,422		10,728	
		<u>1,471,942</u>		<u>463,459</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(709,340)</u>		<u>(842,260)</u>	
<b>Net current assets/(liabilities)</b>			<u>762,602</u>		<u>(378,801)</u>
<b>Total assets less current liabilities</b>			<u>935,293</u>		<u>(238,894)</u>
<b>Creditors: amounts falling due after more than one year</b>	8		<u>(332,329)</u>		<u>(73,965)</u>
<b>Net assets/(liabilities)</b>			<u><u>602,964</u></u>		<u><u>(312,859)</u></u>
<b>Capital and reserves</b>					
Called up share capital			176		129
Share premium account			2,848,340		838,388
Profit and loss reserves			<u>(2,245,552)</u>		<u>(1,151,376)</u>
<b>Total equity</b>			<u><u>602,964</u></u>		<u><u>(312,859)</u></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 30 June 2023 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.

**SALESFIRE LTD**

**BALANCE SHEET (CONTINUED)**

***AS AT 30 JUNE 2023***

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The financial statements were approved by the board of directors and authorised for issue on 18 August 2023 and are signed on its behalf by:

Mr R Himsworth  
**Director**

**Company Registration No. 11614028**

# SALESFIRE LTD

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

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### 1 Accounting policies

#### Company information

Salesfire Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 16-26 Albert Road, Middlesbrough, United Kingdom, TS1 1QA.

#### 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.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably.

#### 1.3 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

#### 1.4 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:

Development costs	Over 20 years
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#### 1.5 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.

# SALESFIRE LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

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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:

Leasehold improvements	Over 20 years
Fixtures and fittings	20% reducing balance and 4 years straight line
Computers	33% reducing balance and 4 years straight line

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.

#### 1.6 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.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 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.

##### **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.

# SALESFIRE LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

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### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments 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 are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **1.9 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.

#### **1.10 Taxation**

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

##### **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.

#### **1.11 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.

#### **1.12 Retirement benefits**

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

#### **1.13 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

# SALESFIRE LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

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### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Employees

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

	2023 Number	2022 Number
Total	62	52

### 4 Intangible fixed assets

	Other £
<b>Cost</b>	
At 1 July 2022	107,288
Additions	33,540
At 30 June 2023	140,828
<b>Amortisation and impairment</b>	
At 1 July 2022	14,700
Amortisation charged for the year	5,041
At 30 June 2023	19,741
<b>Carrying amount</b>	
At 30 June 2023	121,087
At 30 June 2022	92,588

# SALESFIRE LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

### 5 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 1 July 2022	1,052	76,760	77,812
Additions	-	23,485	23,485
Disposals	-	(432)	(432)
At 30 June 2023	<u>1,052</u>	<u>99,813</u>	<u>100,865</u>
<b>Depreciation and impairment</b>			
At 1 July 2022	263	30,230	30,493
Depreciation charged in the year	53	18,936	18,989
Eliminated in respect of disposals	-	(221)	(221)
At 30 June 2023	<u>316</u>	<u>48,945</u>	<u>49,261</u>
<b>Carrying amount</b>			
At 30 June 2023	<u>736</u>	<u>50,868</u>	<u>51,604</u>
At 30 June 2022	<u>789</u>	<u>46,530</u>	<u>47,319</u>

### 6 Debtors

	2023	2022
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	167,470	106,137
Corporation tax recoverable	273,952	282,983
Other debtors	49,098	63,611
	<u>490,520</u>	<u>452,731</u>

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

	2023	2022
	£	£
Bank loans	46,084	26,138
Trade creditors	56,439	144,812
Taxation and social security	147,930	246,889
Other creditors	458,887	424,421
	<u>709,340</u>	<u>842,260</u>

## SALESFIRE LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

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**8 Creditors: amounts falling due after more than one year**

	<b>2023</b>	<b>2022</b>
	£	£
Bank loans and overdrafts	114,231	73,965
Other creditors	218,098	-
	<u>332,329</u>	<u>73,965</u>

**9 Related party transactions**

Northern Stable Limited

(Company related by common directors)

As at the balance sheet date, the company owed Northern Stable Limited £nil (2022 - £99,446) in respect of management charges.

Leader Group Investments Limited

(Company related by common directors)

As at the balance sheet date, the company owed Leader Group Investments Limited £nil (2022 - £10,000) in respect of director fees.

**10 Controlling Party**

The directors believe that there is no overall controlling party.

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.