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**ACCRUE CAPITAL LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 OCTOBER 2022**

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**ACCRUE CAPITAL LIMITED**

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**COMPANY INFORMATION**

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**Directors** G W F Patterson  
S J Webster  
G T Pearson-Gregory

**Registered number** 06933649

**Registered office**  
  
18a/20 King Street  
Maidenhead  
Berkshire  
United Kingdom  
SL6 1EF

**Accountants** Donald Reid Group  
Prince Albert House  
18a/20 King Street  
Maidenhead  
Berkshire  
SL6 1EF

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**ACCRUE CAPITAL LIMITED**

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**ACCRUE CAPITAL LIMITED**  
**REGISTERED NUMBER: 06933649**

**BALANCE SHEET**  
**AS AT 31 OCTOBER 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Intangible assets	4	76,667	80,000
Tangible assets	5	7,239	10,590
Investments	6	75	75
		<u>83,981</u>	<u>90,665</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	7	119,556	123,981
Cash at bank and in hand	8	72,600	121,800
		<u>192,156</u>	<u>245,781</u>
Creditors: amounts falling due within one year	9	(182,558)	(175,609)
		<u>9,598</u>	<u>70,172</u>
<b>Net current assets</b>			
		<u>93,579</u>	<u>160,837</u>
<b>Total assets less current liabilities</b>			
<b>Provisions for liabilities</b>			
Deferred tax	10	(1,810)	(2,647)
		<u>(1,810)</u>	<u>(2,647)</u>
<b>Net assets</b>		<u>91,769</u>	<u>158,190</u>
<b>Capital and reserves</b>			
Called up share capital	11	100	100
Profit and loss account		91,669	158,090
		<u>91,769</u>	<u>158,190</u>

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**ACCRUE CAPITAL LIMITED**  
**REGISTERED NUMBER: 06933649**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 OCTOBER 2022**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 28 July 2023.

**G W F Patterson**  
Director

The notes on pages 3 to 11 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022**

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**1. General information**

Accrue Capital Limited is private company limited by shares. The company was incorporated in the United Kingdom is registered in England and Wales. The company's registration number is 06933649. The registered office is Prince Albert House, 18a/20 King Street, Maidenhead, Berkshire, United Kingdom, SL6 1DT.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.3 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

**2.4 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022

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**2. Accounting policies (continued)**

**2.5 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**2.6 Intangible assets**

**Goodwill**

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight-line basis to the Statement of income and retained earnings over its useful economic life.

**Other intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

**2.7 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022

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**2. Accounting policies (continued)**

**2.7 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	20%	straight line
Office equipment	-	10%	straight line
Computer equipment	-	33%	straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.8 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.9 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.10 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.11 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.12 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022

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**2. Accounting policies (continued)**

**2.13 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Investments in non-derivative instruments that are equity to the issuer are measured:

- at fair value with changes recognised in the Statement of income and retained earnings if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of income and retained earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an 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.

**3. Employees**

The average monthly number of employees, including directors, during the year was 3 (2021 - 4).

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ACCRUE CAPITAL LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022

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4. Intangible assets

	Goodwill £
<b>Cost</b>	
At 1 November 2021	80,000
At 31 October 2022	<u>80,000</u>
<b>Amortisation</b>	
Charge for the year on owned assets	<u>3,333</u>
At 31 October 2022	<u>3,333</u>
<b>Net book value</b>	
At 31 October 2022	<u><u>76,667</u></u>
<i>At 31 October 2021</i>	<u><u>80,000</u></u>

ACCRUE CAPITAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022

5. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Computer equipment £	Total £
<b>Cost or valuation</b>				
At 1 November 2021	13,624	2,178	42,780	58,582
Additions	-	-	2,713	2,713
At 31 October 2022	13,624	2,178	45,493	61,295
<b>Depreciation</b>				
At 1 November 2021	12,733	572	34,687	47,992
Charge for the year on owned assets	207	218	5,639	6,064
At 31 October 2022	12,940	790	40,326	54,056
<b>Net book value</b>				
At 31 October 2022	684	1,388	5,167	7,239
<i>At 31 October 2021</i>	<i>891</i>	<i>1,606</i>	<i>8,093</i>	<i>10,590</i>

6. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 November 2021	75
At 31 October 2022	75

ACCRUE CAPITAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022

7. Debtors

	2022 £	2021 £
Trade debtors	809	30,000
Other debtors	67,088	58,762
Prepayments and accrued income	40,020	33,129
Tax recoverable	11,639	2,090
	<u>119,556</u>	<u>123,981</u>

8. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	72,600	121,800
	<u>72,600</u>	<u>121,800</u>

9. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	38,373	39,357
Amounts owed to group undertakings	50,150	50,070
Corporation tax	50,254	23,374
Other taxation and social security	33,588	28,492
Other creditors	3,241	3,183
Accruals and deferred income	6,952	31,133
	<u>182,558</u>	<u>175,609</u>

10. Deferred taxation

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ACCRUE CAPITAL LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022

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10. Deferred taxation (continued)

	2022 £
At beginning of year	(2,647)
Charged to profit or loss	837
<b>At end of year</b>	<b><u>(1,810)</u></b>

The provision for deferred taxation is made up as follows:

	2022 £	2021 £
Accelerated capital allowances	(1,810)	(2,647)
	<b><u>(1,810)</u></b>	<b><u>(2,647)</u></b>

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ACCRUE CAPITAL LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022

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11. Share capital

	2022 £	2021 £
<b>Allotted, called up and fully paid</b>		
50 (2021 - 50) A Ordinary shares of £1 each	50	50
13 (2021 - 25) B Ordinary shares of £1 each	13	25
12 (2021 - 25) C Ordinary shares of £1 each	12	25
25 (2021 - ) E Ordinary shares of £1 each	25	-
	<hr/>	<hr/>
	<b>100</b>	<b>100</b>
	<hr/>	<hr/>

12. Transactions with directors

During the year, the directors received advances of £55,767 (2021: £18,208) and made repayments of £51,780 (2021: £11,869). Interest has been charged at the market rate.

13. Related party transactions

At the year end, included within other debtors is £35,661 (2021: £31,693) owed by the directors.

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