

COMPANY REGISTRATION NUMBER: 12667384

Superthread IO Limited

Filleted Unaudited Financial Statements

30 June 2022

Superthread IO Limited
Statement of Financial Position
30 June 2022

		2022		2021	
	Note	£	£	£	£
Fixed assets					
Tangible assets	5		10,648		5,125
Current assets					
Debtors	6	269		—	
Cash at bank and in hand		318,396		988,809	
		318,665		988,809	
Creditors: amounts falling due within one year	7	4,484		12,425	
Net current assets			314,181		976,384
Total assets less current liabilities			324,829		981,509
Net assets			324,829		981,509
Capital and reserves					
Called up share capital	8		129		129
Share premium account			1,374,970		1,374,970
Profit and loss account			(1,050,270)		(393,590)
Shareholders funds			324,829		981,509

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

Superthread IO Limited

Statement of Financial Position *(continued)*

30 June 2022

These financial statements were approved by the board of directors and authorised for issue on 4 March 2023 ,
and are signed on behalf of the board by:

Mr D Hasovic

Director

Company registration number: 12667384

Superthread IO Limited

Notes to the Financial Statements

Year ended 30 June 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 15 Green Close, Chelmsford, CM1 7SL, England.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on the going concern basis based upon the continued support of the director. The director has considered the impact of the covid-19 pandemic in his assessment of the company's ability to prepare accounts as a going concern. Because of the uncertainties surrounding the effects of the economic slowdown it is difficult to predict the impact on the company and its customers, but having taken all the factors into account, the director is of the opinion that the company has sufficient resources to continue trading for the next 12 months from the date of signing these accounts.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 20 % straight line

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2021: 2).

5. Tangible assets

	Equipment £
Cost	
At 1 July 2021	6,406
Additions	7,596

At 30 June 2022	14,002

Depreciation	
At 1 July 2021	1,281
Charge for the year	2,073

At 30 June 2022	3,354

Carrying amount	
At 30 June 2022	10,648

At 30 June 2021	5,125

6. Debtors

	2022	2021
	£	£
Other debtors	269	—
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7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	—	7,920
Accruals and deferred income	1,973	3,493
Social security and other taxes	2,115	—
Director loan accounts	396	1,012
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	4,484	12,425
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8. Called up share capital**Issued, called up and fully paid**

	2022		2021	
	No.	£	No.	£
Ordinary shares of £ 0.00001 each	10,166,944	102	10,166,944	102
Preference shares of £ 0.00001 each	2,702,419	27	2,702,419	27
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	12,869,363	129	12,869,363	129
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The preference shares have priority on winding up of the company but in all other aspects rank pari passu with other shares.

9. Related party transactions

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2022	2021	2022	2021
	£	£	£	£
Directors	616	(1,012)	(396)	(1,012)
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