Registered number: 07757607

# AMIGO TECHNOLOGY LIMITED
# UNAUDITED FINANCIAL STATEMENTS
# FOR THE PERIOD 1 SEPTEMBER 2022 TO 31 DECEMBER 2022

# Amigo Technology Limited
# Unaudited Financial Statements
# For the Period 1 September 2022 to 31 December 2022

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# Amigo Technology Limited
# Balance Sheet
# As At 31 December 2022

**Registered number:** 07757607

| | Notes | 31 December 2022 | | 31 August 2022 | |
|---|---|---|---|---|---|
| | | £ | £ | £ | £ |
| **FIXED ASSETS** | | | | | |
| Tangible Assets | **4** | | 11,569 | | 14,717 |
| | | | 11,569 | | 14,717 |
| **CURRENT ASSETS** | | | | | |
| Debtors | **5** | 62,209 | | 464,118 | |
| Cash at bank and in hand | | 94,315 | | 401,827 | |
| | | 156,524 | | 865,945 | |
| **Creditors: Amounts Falling Due Within One Year** | **6** | (693,463 ) | | (1,127,301 ) | |
| **NET CURRENT ASSETS (LIABILITIES)** | | | (536,939 ) | | (261,356 ) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | (525,370 ) | | (246,639 ) |
| **NET LIABILITIES** | | | (525,370 ) | | (246,639 ) |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | **7** | | 1,279 | | 1,280 |
| Share premium account | | | 9,014,358 | | 9,014,358 |
| Capital redemption reserve | | | 50 | | 50 |
| Profit and Loss Account | | | (9,541,057 ) | | (9,262,327 ) |
| **SHAREHOLDERS' FUNDS** | | | (525,370) | | (246,639) |

For the period ending 31 December 2022 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 Emmie Cooney

Director

13/12/2023

The notes on pages 3 to 5 form part of these financial statements.

## 1. General Information

Amigo Technology Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07757607 . The registered office is 80-83 Long Lane, London, EC1A 9ET.

## 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 represents sales to external customers at invoiced amounts less value added tax.

The Company's primary sources of revenue are from fees and commissions charged to clients.

Fees, commissions and other income receivable are recognised in the period to which they relate. Income is brought into account at the point of invoicing (when the service has been performed) rather than when signed contracts are exchanged. In the case of consultancy fees and contributions to development costs, where there is an exception of future servicing requirements, a proportionate element of the income is deferred to cover the associated contractual obligations.

### 2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. 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:

| | |
|---|---|
| Leasehold | 3 years straightline |
| Fixtures & Fittings | 25% on cost |
| Computer Equipment | 33.33% on cost |

### 2.4. Leasing and Hire Purchase Contracts

Rentals paid under operating leases are charged to profit and loss on a straight line basis over the period of the lease.

### 2.5. Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidence a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest in the profit and loss account.

### 2.6. 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.

### 2.7. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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.

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2.7. **Taxation - continued**

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2.8. **Pensions**

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2.9. **Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

2.10. **Share-based payment**

When share options are awarded to employees, the fair value of the options at the date of grant is charged to the income statement over the vesting period. Non-market vesting conditions are taken into account by adjusting the number of equity instruments expected to vest at each balance sheet date so that, ultimately, the cumulative amount recognised over the vesting period is based on the number of options that eventually vest. Market vesting conditions are factored into the fair value of the option granted. As long as all other vesting conditions are satisfied, a charge is made irrespective of whether the market vesting conditions are satisfied. The cumulative expense is not adjusted for failure to achieve a market vesting condition.

Whether the terms and conditions of options are modified before they vest, the increase in fair value of the options, measured immediately before and after the modification, is also charged to the income statement over the remaining vesting period.

Where equity instruments are granted to persons other than employees, the income statement is charged with the fair value of the goods and services received unless this cannot be assessed with certainty, in which case the fair value of the share option is used in lieu of services provided.

2.11. **Cash at bank and in hand**

Cash at bank and in hand comprise cash, demand deposits and other short-term highly liquid investments that are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value.

## 3. Average Number of Employees

Average number of employees, including directors, during the period was: 14 (2022: 26)

## 4. Tangible Assets

| | Land & Property Leasehold | Fixtures & Fittings | Computer Equipment | Total |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Cost** | | | | |
| As at 1 September 2022 | 6,426 | 9,540 | 25,851 | 41,817 |
| Disposals | - | - | (964 ) | (964 ) |
| As at 31 December 2022 | 6,426 | 9,540 | 24,887 | 40,853 |
| **Depreciation** | | | | |
| As at 1 September 2022 | 2,677 | 8,282 | 16,141 | 27,100 |
| Provided during the period | 714 | 160 | 1,734 | 2,608 |
| Disposals | - | - | (424 ) | (424 ) |
| As at 31 December 2022 | 3,391 | 8,442 | 17,451 | 29,284 |

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| | | | | |
|---|---|---|---|---|
| **Net Book Value** | | | | |
| As at 31 December 2022 | 3,035 | 1,098 | 7,436 | 11,569 |
| As at 1 September 2022 | 3,749 | 1,258 | 9,710 | 14,717 |

## 5. Debtors

| | 31 December 2022 | 31 August 2022 |
|---|---|---|
| | £ | £ |
| **Due within one year** | | |
| Trade debtors | 16,336 | 17,179 |
| Other debtors | 45,873 | 446,939 |
| | 62,209 | 464,118 |

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

| | 31 December 2022 | 31 August 2022 |
|---|---|---|
| | £ | £ |
| Trade creditors | 25,236 | 15,140 |
| Other taxes and social security | 10,182 | 7,492 |
| Other creditors | 658,045 | 1,104,669 |
| | 693,463 | 1,127,301 |

## 7. Share Capital

| | 31 December 2022 | 31 August 2022 |
|---|---|---|
| | £ | £ |
| Allotted, Called up and fully paid | 1,279 | 1,280 |

## 8. Ultimate Controlling Party

The company's ultimate controlling party is Stockgrove Investments Limited by virtue of its ownership of 100% of the issued share capital in the company.

## 9. Going concern

At the period end, the Company had net current liabilities of £536,939 and net liabilities of £525,370. Having assessed the Company's financial position, profits and losses and cash flow forecasts of both Amigo Technology Limited and the acquiring company Good Growth Limited the directors have a reasonable expectation that the Company will continue to meet its liabilities as they fall due and continue in operational existence for the foreseeable future. The directors, therefore, continue to adopt the going concern basis of accounting in preparing the annual financial statements.

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.