

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 AUGUST 2022 TO 31 DECEMBER 2023
FOR
RAISE PLATFORM LTD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 AUGUST 2022 TO 31 DECEMBER 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

RAISE PLATFORM LTD
COMPANY INFORMATION
FOR THE PERIOD 1 AUGUST 2022 TO 31 DECEMBER 2023

DIRECTORS:

T W Bailey
B Stafford
S Cater

REGISTERED OFFICE:

Procession House 2nd Floor
55 Ludgate Hill
London
EC4M 7JW

REGISTERED NUMBER:

13754276 (England and Wales)

ACCOUNTANTS:

Crowe U.K. LLP
Riverside House
40-46 High Street
Maidstone
Kent
ME14 1JH

BALANCE SHEET
31 DECEMBER 2023

	Notes	2023 £	2022 £
CURRENT ASSETS			
Debtors	4	472	-
Cash at bank and in hand		<u>4,670</u>	<u>1</u>
		5,142	1
CREDITORS			
Amounts falling due within one year	5	<u>1,894</u>	-
NET CURRENT ASSETS		<u>3,248</u>	<u>1</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,248</u>	<u>1</u>
CAPITAL AND RESERVES			
Called up share capital	6	1	1
Retained earnings	7	<u>3,247</u>	-
SHAREHOLDERS' FUNDS		<u>3,248</u>	<u>1</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 25 July 2024 and were signed on its behalf by:

T W Bailey - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 AUGUST 2022 TO 31 DECEMBER 2023**

1. STATUTORY INFORMATION

Raise Platform Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

Accounting standards require the directors to consider the appropriateness of the going concern basis when preparing the financial statements. The directors confirm that they consider that the going concern basis remains appropriate. The directors believe this to be the case as the company continues to be profitable, has no significant long-term liabilities and sufficient cash to cover its liabilities as they fall due based upon expectations and current trading. A new Group structure was formed in the prior financial year with a new parent company, Raise Up Group Ltd which Raise Platform Ltd joined along with 1st PS Limited and 1PS Group Limited along with its subsidiary 1PS Software and Support Solutions Private Ltd, India (related companies).

Having regard to the above, the directors believe it is appropriate to adopt the going concern basis of accounting in preparing the financial statements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Debtors

Short term debtors are measured at transaction price, less any provision for bad/doubtful debts.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 AUGUST 2022 TO 31 DECEMBER 2023

2. ACCOUNTING POLICIES - continued**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 no significant risk of change in value.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Creditors

Short term creditors are measured at the transaction price.

Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17 (d);
- the requirements of Section 11 Financial Instruments paragraphs 11.39 to 11.48A;
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.29;
- the requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 3 (2022 - 1) .

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	471	-
Amounts owed by group undertakings	1	-
	<u>472</u>	<u>-</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Amounts owed to group undertakings	50	-
VAT	344	-
Accruals and deferred income	1,500	-
	<u>1,894</u>	<u>-</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 AUGUST 2022 TO 31 DECEMBER 2023

7. **RESERVES**

Retained
earnings
£

Profit for the period
At 31 December 2023

3,247
3,247

8. **ULTIMATE CONTROLLING PARTY**

The company is a wholly owned subsidiary of Raise Up Group Limited and the Directors consider Raise Up Group Ltd to be the ultimate 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.