

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
SPORE LONDON LIMITED**

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for the Year Ended 31 December 2021**

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SPORE LONDON LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2021

DIRECTORS:	M Adams M Adams N S Perrett
REGISTERED OFFICE:	10 John Street London WC1N 2EB
REGISTERED NUMBER:	09317871 (England and Wales)
ACCOUNTANTS:	Oury Clark Chartered Accountants Herschel House 58 Herschel Street Slough Berkshire SL1 1PG

SPORE LONDON LIMITED (REGISTERED NUMBER: 09317871)

BALANCE SHEET
31 December 2021

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Tangible assets	4		8,165		17,142
CURRENT ASSETS					
Debtors	5	1,035,436		1,203,013	
Cash at bank		<u>265,919</u>		<u>457,729</u>	
		1,301,355		1,660,742	
CREDITORS					
Amounts falling due within one year	6	<u>2,214,680</u>		<u>2,911,404</u>	
NET CURRENT LIABILITIES			<u>(913,325)</u>		<u>(1,250,662)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(905,160)</u>		<u>(1,233,520)</u>
CAPITAL AND RESERVES					
Called up share capital	8		3,601		3,244
Share premium			6,408,569		5,434,087
Other reserves			210,333		-
Retained earnings			<u>(7,527,663)</u>		<u>(6,670,851)</u>
SHAREHOLDERS' FUNDS			<u>(905,160)</u>		<u>(1,233,520)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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 11 March 2022 and were signed on its behalf by:

M Adams - Director

The notes form part of these financial statements

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**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2021**

1. **STATUTORY INFORMATION**

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

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months and one day from the date these financial statements were approved. Accordingly they continue to adopt the going concern basis in preparing the financial statements.

Turnover

Turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the fair value of the consideration received or receivable. Where a contract has only been partially completed at the balance sheet date turnover represents the fair value of the service provided to date based on the stage of completion of the contract activity at the balance sheet date. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 3 years straight line.

Fixtures and Fittings - 3 years straight line.

Taxation

Taxation for the year 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 year 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.

Foreign currencies

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 of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

period of the lease.

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**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2021**

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Financial instruments

Basic Financial Instruments as covered by Section 11 of FRS102 are measured at amortised cost. The company does not have any Other Financial Instruments as covered by Section 12 of FRS102.

Convertible loan

The component parts of compound instruments issued by the Company are classified separately as financial liabilities and equity in accordance with the substance of the contractual arrangement. On initial recognition the financial liability component is recorded at its fair value and any subsequent change in the fair value of the financial liability component is recognised through the Profit and Loss account. At the date of issue, in the case of a convertible bond denominated in the local currency of the issuer that may be converted into a fixed number of equity shares, the fair value of the liability component is estimated using the prevailing market interest rate for a similar non-convertible instrument. The equity component is determined by deducting the amount of the liability component from the fair value of the compound instrument as a whole. This is recognised and included in equity and is not subsequently re-measured.

Share based payments

Equity-settled transactions are awards of shares, or options over shares, that are provided to employees in exchange for the rendering of services.

The cost of equity-settled transactions is measured at fair value on grant date. Fair value is independently determined using the Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the Group receives the services that entitle the employees to receive payment. No account is taken of any other vesting conditions.

The cost of equity-settled transactions is recognised as an expense with a corresponding increase in equity over the vesting period. The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 25 (2020 - 21).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2021 and 31 December 2021	<u>64,861</u>
DEPRECIATION	
At 1 January 2021	47,719
Charge for year	<u>8,977</u>
At 31 December 2021	<u>56,696</u>
NET BOOK VALUE	
At 31 December 2021	<u>8,165</u>
At 31 December 2020	<u>17,142</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2021**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade debtors	477,618	536,151
Other debtors	557,818	666,862
	<u>1,035,436</u>	<u>1,203,013</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade creditors	208,355	135,661
Taxation and social security	123,890	464,290
Other creditors & accruals	1,882,435	2,311,453
	<u>2,214,680</u>	<u>2,911,404</u>

Included within other creditors are convertible loans of £908,183 (Year Ended 31 December 2019 as restated: £1,612,736).

7. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.21	31.12.20
	£	£
Other creditors	<u>624,042</u>	<u>465,976</u>

Amounts noted above are secured by way of a fixed and floating charge over all property retained by the company.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.12.21	31.12.20
Number:	Class:	Nominal value:	£	£
324,444	Ordinary	£0.01	3,597	3,240
386,000	Preference Shares	£0.00001	4	4
			<u>3,601</u>	<u>3,244</u>

9. ULTIMATE CONTROLLING PARTY

The directors do not consider there to be an ultimate controlling party.

