

Unaudited Financial Statements
for the Period 1 January 2020 to 30 September 2020
for
Sponsorcraft Limited

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for the Period 1 January 2020 to 30 September 2020**

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Sponsorcraft Limited

Company Information
for the Period 1 January 2020 to 30 September 2020

DIRECTORS:

SAR Knox
MD May
J May
M Storeygard
ALR Sullivan
GF Keeys

SECRETARY:

REGISTERED OFFICE:

35-39 Old Street
London
EC1V 9HX

REGISTERED NUMBER:

07699834 (England and Wales)

ACCOUNTANTS:

Innovata Business Solutions Limited
Chartered Accountants
26 Rofant Road
Northwood
Middlesex
HA6 3BE

Sponsorcraft Limited (Registered number: 07699834)

**Balance Sheet
30 September 2020**

	Notes	30.9.20 £	£	31.12.19 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		20,603		25,526
Investments	6		8		8
			<u>20,611</u>		<u>25,534</u>
CURRENT ASSETS					
Debtors	7	581,147		455,560	
Cash at bank		<u>55,360</u>		<u>29,567</u>	
		636,507		485,127	
CREDITORS					
Amounts falling due within one year	8	<u>1,621,459</u>		<u>1,101,040</u>	
NET CURRENT LIABILITIES			<u>(984,952)</u>		<u>(615,913)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(964,341)		(590,379)
CREDITORS					
Amounts falling due after more than one year	9		<u>50,000</u>		<u>-</u>
NET LIABILITIES			<u>(1,014,341)</u>		<u>(590,379)</u>
CAPITAL AND RESERVES					
Called up share capital	11		724		724
Share premium			2,499,356		2,499,356
Retained earnings			<u>(3,514,421)</u>		<u>(3,090,459)</u>
SHAREHOLDERS' FUNDS			<u>(1,014,341)</u>		<u>(590,379)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 September 2020 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 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 notes form part of these financial statements

Balance Sheet - continued
30 September 2020

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 22 December 2020 and were signed on its behalf by:

J May - Director

**Notes to the Financial Statements
for the Period 1 January 2020 to 30 September 2020**

1. STATUTORY INFORMATION

Sponsorcraft 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 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.

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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of five years.

Tangible fixed assets

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

Improvements to property 6 years straight line
Furniture & Fixture 25% straight line
Computer equipment 25% straight line

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

Notes to the Financial Statements - continued
for the Period 1 January 2020 to 30 September 2020

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 19 (2019 - 15).

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 January 2020	
and 30 September 2020	<u>1,490</u>
AMORTISATION	
At 1 January 2020	
and 30 September 2020	<u>1,490</u>
NET BOOK VALUE	
At 30 September 2020	<u>-</u>
At 31 December 2019	<u>-</u>

Intangible asset is the cost of the website domain name (www.hubbub.net), which has been amortised over 5 years.

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2020	11,685	17,669	26,326	55,680
Additions	-	259	2,536	2,795
At 30 September 2020	<u>11,685</u>	<u>17,928</u>	<u>28,862</u>	<u>58,475</u>
DEPRECIATION				
At 1 January 2020	5,011	9,937	15,206	30,154
Charge for period	1,460	3,045	3,213	7,718
At 30 September 2020	<u>6,471</u>	<u>12,982</u>	<u>18,419</u>	<u>37,872</u>
NET BOOK VALUE				
At 30 September 2020	<u>5,214</u>	<u>4,946</u>	<u>10,443</u>	<u>20,603</u>
At 31 December 2019	<u>6,674</u>	<u>7,732</u>	<u>11,120</u>	<u>25,526</u>

Notes to the Financial Statements - continued
for the Period 1 January 2020 to 30 September 2020

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2020	
and 30 September 2020	8
NET BOOK VALUE	
At 30 September 2020	8
At 31 December 2019	8

Investments relates to 100% share ownership of Hubbub Inc , incorporated in United States of America, of 1,000 shares with a nominal value of USD\$0.001 for a total consideration of USD\$10 (i.e GBP £8). The company's registered address is 1209 Orange Street, Wilmington, New Castle County, Delaware 19801.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.20 £	31.12.19 £
Trade debtors	87,533	112,500
Amounts owed by group undertakings	275,733	209,200
Other debtors	217,881	133,860
	<u>581,147</u>	<u>455,560</u>

Included within other debtors is an R&D tax credit refund of £155,964 (Dec 2019: £75,659).

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.20 £	31.12.19 £
Bank loans and overdrafts	14,047	10,158
Trade creditors	92,198	64,461
Taxation and social security	374,567	108,694
Other creditors	1,140,647	917,727
	<u>1,621,459</u>	<u>1,101,040</u>

Included within other creditors is a loan from a company under common directorship for £166,538 (Dec 2019: £146,810). The loan bears interest at 1.4% and is repayable with 12 months notice.

Included within other creditors is deferred income of £595,452 (Dec 2019: £563,846) and advance of subscription shares due to be issued of £50,000 (Dec 2019: £Nil).

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.9.20 £	31.12.19 £
Other creditors	50,000	-

Included within other creditors more than one year is a loan from bearing interest at 2.5% and is repayable by 2026.

**Notes to the Financial Statements - continued
for the Period 1 January 2020 to 30 September 2020**

10. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.9.20	31.12.19
	£	£
Within one year	73,480	73,480
Between one and five years	115,751	189,231
	<u>189,231</u>	<u>262,711</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.20	31.12.19
			£	£
119,655,750	Preference A	0.000001	120	120
595,421,941	Ordinary A	0.000001	596	596
8,542,366	Ordinary B	0.000001	8	8
			<u>724</u>	<u>724</u>

The Preference A shares are cumulative.

In the prior period, the following fully paid shares were allotted at a premium as shown below:

26,179,544 Ordinary A shares of £0.000001 each at a premium of £0.010236 per share.

12. RELATED PARTY DISCLOSURES

Included within creditors are loans from Directors of £Nil (Dec 2019: £5,000). These loans are unsecured, interest-free and repayable on demand.

Included within creditors are loans from Directors of £20,000 (Dec 2019: £30,000). These loans charge interest at 1% per month with principal and interest repayable by 30 June 2020.

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.