

REGISTERED NUMBER: 08292693 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2020

FOR

THE TECH ALCHEMIST LIMITED

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FOR THE YEAR ENDED 30 NOVEMBER 2020**

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THE TECH ALCHEMIST LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2020**

DIRECTOR:

M Montemagno

REGISTERED OFFICE:

The Old Casino
28 Fourth Avenue
Hove
East Sussex
BN3 2PJ

REGISTERED NUMBER:

08292693 (England and Wales)

ACCOUNTANTS:

Cardens Accountants LLP
The Old Casino
28 Fourth Avenue
Hove
East Sussex
BN3 2PJ

THE TECH ALCHEMIST LIMITED (REGISTERED NUMBER: 08292693)

**BALANCE SHEET
30 NOVEMBER 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		61,229		7,237
Investments	5		<u>80,099</u>		<u>-</u>
			141,328		7,237
CURRENT ASSETS					
Debtors	6	501,852		465,067	
Investments	7	8,952		-	
Cash at bank		<u>602,183</u>		<u>310,290</u>	
		1,112,987		775,357	
CREDITORS					
Amounts falling due within one year	8	<u>161,020</u>		<u>132,649</u>	
NET CURRENT ASSETS			<u>951,967</u>		<u>642,708</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,093,295		649,945
CREDITORS					
Amounts falling due after more than one year	9		(47,222)		-
PROVISIONS FOR LIABILITIES			<u>(2,752)</u>		<u>(1,375)</u>
NET ASSETS			<u>1,043,321</u>		<u>648,570</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>1,043,320</u>		<u>648,569</u>
SHAREHOLDERS' FUNDS			<u>1,043,321</u>		<u>648,570</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

BALANCE SHEET - continued
30 NOVEMBER 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 director and authorised for issue on 23 August 2021 and were signed by:

M Montemagno - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

1. STATUTORY INFORMATION

The Tech Alchemist 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 as modified by the revaluation of certain assets.

Turnover

Turnover represents sales of services net of VAT. Turnover is recognised at the point the customer is entitled to consideration.

Tangible fixed assets

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

Freehold property	- 10% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer Equipment	- 33% on cost

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2020

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer Equipment £	Totals £
COST					
At 1 December 2019	-	1,290	4,492	25,470	31,252
Additions	51,939	-	-	17,201	69,140
At 30 November 2020	51,939	1,290	4,492	42,671	100,392
DEPRECIATION					
At 1 December 2019	-	958	2,861	20,196	24,015
Charge for year	5,194	83	405	9,466	15,148
At 30 November 2020	5,194	1,041	3,266	29,662	39,163
NET BOOK VALUE					
At 30 November 2020	46,745	249	1,226	13,009	61,229
At 30 November 2019	-	332	1,631	5,274	7,237

5. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
Disposals	(67,456)
Revaluations	147,555
At 30 November 2020	80,099
NET BOOK VALUE	
At 30 November 2020	80,099

Cost or valuation at 30 November 2020 is represented by:

	Other investments £
Valuation in 2020	80,099

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	17,898	-
Amounts owed by group undertakings	12,690	-
Amounts owed by associates	458,938	450,000
Other debtors	12,326	15,067
	501,852	465,067

7. CURRENT ASSET INVESTMENTS

	2020 £	2019 £
Shares in group undertakings	8,952	-

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2020**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	2,778	-
Trade creditors	16,992	(3,726)
Amounts owed to group undertakings	-	63,015
Tax	134,997	66,279
VAT	4,063	4,947
Directors' loan accounts	134	135
Accrued expenses	2,056	1,999
	<u>161,020</u>	<u>132,649</u>

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

	2020	2019
	£	£
Bank loans - 1-2 years	8,333	-
Bank loans - 2-5 years	38,889	-
	<u>47,222</u>	<u>-</u>

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

During the year, M Montemagno decreased his loan to the company. As at 30 November 2020, the company owed him £134 (2019: £135). This balance represented the maximum amount outstanding during the year and the loan is interest free and repayable on demand.

Also during the year, the company paid M Montemagno rent amounting to £1,067 (2019: £3,731) as a result of utilising office space within his home.

11. RELATED PARTY DISCLOSURES

Rize Corp Ltd

The parent company:

As at the date of issue, Rize Corp Ltd, a company incorporated on 12 March 2021, is the parent company.

4Books Limited

A company in which M Montemagno is the sole director:

During the year, The Tech Alchemist Limited made a loan to 4books Limited, to the value of £105. As at the balance sheet date the company owed 4Books Limited £NIL (2019: £63,015).

The Tech Alchemist (Italy) S.R.L

A 100% owned subsidiary of the company:

During the year, The Tech Alchemist Limited purchased goods of services from The Tech Alchemist (Italy) S.R.L to the value of £6,779 and made a loan to The Tech Alchemist (Italy) S.R.L to the value of £12,690. As at the balance sheet date the company was owed £12,690 (2019: £NIL).

Illumination Ventures Limited

A company in which M Montemagno is a director and effective controller:

During the year The Tech Alchemist Limited made a loan to Illumination Ventures Limited to the value of £22,000. Illumination Ventures Limited paid for costs on behalf of The Tech Alchemist Limited to the value of £13,062. At the balance sheet date the company was owed £458,938 (2019: £450,000).

All transactions were undertaken on a commercial arms length basis and any outstanding amounts are interest free and repayable on demand.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2020**

12. POST BALANCE SHEET EVENTS

Prior to the balance sheet date and the approval of these accounts an outbreak of the COVID-19 virus occurred causing a global pandemic recognised by the World Health Organisation (WHO).

The effect of UK Government measures to limit the spread of the virus have been widespread, urging people to remain at home wherever possible, including to work from home if available and to undertake "social distancing" measures. Part of the government action has been to order businesses where people gather socially to close temporarily. As part of the government response to support businesses, the UK Government has issued an unprecedented aid package.

The business has taken advantage of the Coronavirus bounce back loan to support the business activities as needed.

As the activities of the business are largely conducted digitally, the business has continued trading throughout the pandemic. At the date of this report, no adjustment to the financial statements are deemed necessary and there are no concerns regarding the going concern of the business.

The directors continue to monitor the situation as it rapidly changes and will react to further developments.

13. ULTIMATE CONTROLLING PARTY

The controlling party is Rize Corp Ltd.

This was by virtue of their 100% holding of the issued share capital at the date of issue.

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.