

**EODEX UK LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 JANUARY 2023**

**EODEX UK LIMITED**  
**REGISTERED NUMBER: 11104658**

**BALANCE SHEET**  
**AS AT 31 JANUARY 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	4	272,380	304,997
Investments	5	1,101	300
		<u>273,481</u>	<u>305,297</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	1,935,469	24,349
Cash at bank and in hand		561	8,813
		<u>1,936,030</u>	<u>33,162</u>
Creditors: amounts falling due within one year	7	(1,213,318)	(572,081)
<b>Net current assets/(liabilities)</b>		<u>722,712</u>	<u>(538,919)</u>
<b>Total assets less current liabilities</b>		<u>996,193</u>	<u>(233,622)</u>
Creditors: amounts falling due after more than one year	8	(16,976)	(20,606)
<b>Net assets/(liabilities)</b>		<u><u>979,217</u></u>	<u><u>(254,228)</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		979,117	(254,328)
		<u><u>979,217</u></u>	<u><u>(254,228)</u></u>

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 JANUARY 2023**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**S J Morgan**  
Director

Date: 31 October 2023

The notes on pages 3 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023**

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**1. General information**

Eodex UK Limited is a private company, limited by share capital, incorporated in England and Wales, registered number 11104658. The address of the registered office is 14th Floor, 33 Cavendish Square, London, W1G 0PW.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Going concern**

The accounts have been prepared on a going concern basis. This basis is considered appropriate as the company's directors and shareholders support the company and will continue to provide support to the company to meet its forecast liabilities as they fall due.

**2.3 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

**2.4 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.5 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023**

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**2. Accounting policies (continued)**

**2.5 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	20%	Straight-line method
Motor vehicles	-	25%	Straight-line method
Computer equipment	-	33%	Straight-line method

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.6 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Comprehensive Income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

**2.7 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.8 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 insignificant risk of change in value.

**2.9 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.10 Financial instruments**

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023**

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**2. Accounting policies (continued)**

**2.10 Financial instruments (continued)**

**Basic financial assets**

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

**Financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instruments any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

**3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2022 - 2).

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023

4. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Computer equipment £	Total £
<b>Cost</b>				
At 1 February 2022	91,660	360,940	484	453,084
Additions	5,655	70,670	-	76,325
Transfers intra group	11,585	-	-	11,585
At 31 January 2023	108,900	431,610	484	540,994
<b>Depreciation</b>				
At 1 February 2022	40,007	107,596	484	148,087
Charge for the year on owned assets	19,209	101,318	-	120,527
At 31 January 2023	59,216	208,914	484	268,614
<b>Net book value</b>				
At 31 January 2023	49,684	222,696	-	272,380
At 31 January 2022	51,653	253,344	-	304,997

5. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost</b>	
At 1 February 2022	300
Additions	801
At 31 January 2023	1,101

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023

6. Debtors

	2023 £	2022 £
Amounts owed by group undertakings	1,930,493	16,874
Other debtors	4,306	503
Prepayments and accrued income	670	6,972
	<u>1,935,469</u>	<u>24,349</u>

7. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	-	3,000
Amounts owed to group undertakings	1,101	300
Obligations under finance lease and hire purchase contracts	3,629	3,629
Other creditors	1,205,088	561,652
Accruals and deferred income	3,500	3,500
	<u>1,213,318</u>	<u>572,081</u>

8. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Net obligations under finance leases and hire purchase contracts	<u>16,976</u>	<u>20,606</u>

9. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	2023 £	2022 £
Within one year	3,629	3,629
Between 1-5 years	16,976	20,606
	<u>20,605</u>	<u>24,235</u>



**NOTES TO THE FINANCIAL STATEMENTS  
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**10. Related party transactions**

At the balance sheet date, a balance of £1,930,493 (2022: £16,874) was due from group companies.

Included in other creditors is an amount of £1,165,501 (2022: £497,458) owed to connected companies.

Also included in other creditors is an amount of £39,587 (2022: £64,194) owed to the directors. These amounts are unsecured, interest free and repayable on demand.

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.