

**Company registration number: 11510806**

**Slash ID Limited**

**Unaudited filleted financial statements**

**31 August 2022**

# **Slash ID Limited**

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## **Slash ID Limited**

### **Directors and other information**

|                          |                                                                                                       |
|--------------------------|-------------------------------------------------------------------------------------------------------|
| <b>Director</b>          | Mr Yau Leung Kwong                                                                                    |
| <b>Company number</b>    | 11510806                                                                                              |
| <b>Registered office</b> | 2nd Floor<br>107 Charterhouse Street<br>Clerkenwell<br>London<br>EC1M 6HW                             |
| <b>Accountants</b>       | Leftley Rowe and Company<br>2nd Floor<br>107 Charterhouse Street<br>Clerkenwell<br>London<br>EC1M 6HW |

**Bankers**

Yorkshire Bank PLC  
20 Merriion Way  
Leeds  
LS2 8NZ  
  
HSBC Bank PLC  
26-28 St Anns Road  
Harrow  
Middlesex  
HA1 1AL

**Slash ID Limited****Statement of financial position****31 August 2022**

|                                                                |      | 2022              |                   | 2021              |                   |
|----------------------------------------------------------------|------|-------------------|-------------------|-------------------|-------------------|
|                                                                | Note | £                 | £                 | £                 | £                 |
| <b>Fixed assets</b>                                            |      |                   |                   |                   |                   |
| Tangible assets                                                | 5    | 98,221            |                   | 99,222            |                   |
|                                                                |      | <u>          </u> |                   | <u>          </u> |                   |
|                                                                |      |                   | 98,221            |                   | 99,222            |
| <b>Current assets</b>                                          |      |                   |                   |                   |                   |
| Debtors                                                        | 6    | 255               |                   | 152               |                   |
| Cash at bank and in hand                                       |      | 62,433            |                   | 66,421            |                   |
|                                                                |      | <u>          </u> |                   | <u>          </u> |                   |
|                                                                |      | 62,688            |                   | 66,573            |                   |
| <b>Creditors: amounts falling due within one year</b>          | 7    | ( 1,695)          |                   | ( 1,695)          |                   |
|                                                                |      | <u>          </u> |                   | <u>          </u> |                   |
| <b>Net current assets</b>                                      |      |                   | 60,993            |                   | 64,878            |
|                                                                |      |                   | <u>          </u> |                   | <u>          </u> |
| <b>Total assets less current liabilities</b>                   |      |                   | 159,214           |                   | 164,100           |
| <b>Creditors: amounts falling due after more than one year</b> | 8    | ( 201,279)        |                   | ( 201,279)        |                   |
|                                                                |      | <u>          </u> |                   | <u>          </u> |                   |
| <b>Net liabilities</b>                                         |      |                   | ( 42,065)         |                   | ( 37,179)         |
|                                                                |      |                   | <u>          </u> |                   | <u>          </u> |
| <b>Capital and reserves</b>                                    |      |                   |                   |                   |                   |
| Called up share capital                                        |      |                   | 100               |                   | 100               |
| Profit and loss account                                        |      |                   | ( 42,165)         |                   | ( 37,279)         |
|                                                                |      |                   | <u>          </u> |                   | <u>          </u> |
| <b>Shareholder deficit</b>                                     |      |                   | ( 42,065)         |                   | ( 37,179)         |
|                                                                |      |                   | <u>          </u> |                   | <u>          </u> |

For the year ending 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

## Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 21 October 2022 , and are signed on behalf of the board by:

Mr Yau Leung Kwong

Director

Company registration number: 11510806

**Slash ID Limited****Statement of changes in equity****Year ended 31 August 2022**

|                                                | Called up<br>share capital<br>£ | Profit and<br>loss account<br>£ | Total<br>£       |
|------------------------------------------------|---------------------------------|---------------------------------|------------------|
| <b>At 1 September 2020</b>                     | 100                             | ( 33,942)                       | ( 33,842)        |
| Loss for the year                              |                                 | ( 3,337)                        | ( 3,337)         |
| <b>Total comprehensive income for the year</b> | <u>-</u>                        | <u>( 3,337)</u>                 | <u>( 3,337)</u>  |
| <b>At 31 August 2021 and 1 September 2021</b>  | 100                             | ( 37,279)                       | ( 37,179)        |
| Loss for the year                              |                                 | ( 4,886)                        | ( 4,886)         |
| <b>Total comprehensive income for the year</b> | <u>-</u>                        | <u>( 4,886)</u>                 | <u>( 4,886)</u>  |
| <b>At 31 August 2022</b>                       | <u>100</u>                      | <u>( 42,165)</u>                | <u>( 42,065)</u> |

# **Slash ID Limited**

## **Notes to the financial statements**

**Year ended 31 August 2022**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 2nd Floor, 107 Charterhouse Street, Clekrenwell, London, EC1M 6HW.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Going concern**

The company meets its day to day working capital requirements through the continued support of its shareholders for the foreseeable future, and at least 12 months from the date of signing of these financial statements. On this basis the directors consider that it is appropriate to prepare the financial statements on the going concern basis.

## **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

## **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## **Tangible assets**

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

|                                 |   |                       |
|---------------------------------|---|-----------------------|
| Plant and machinery             | - | 25 % reducing balance |
| Fittings fixtures and equipment | - | 25 % reducing balance |

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets .

## **Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

## **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

## **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 1 (2021: 1 ).

## 5. Tangible assets

|                          | Freehold<br>property | Plant and<br>machinery | Fixtures,<br>fittings and<br>equipment | Total          |
|--------------------------|----------------------|------------------------|----------------------------------------|----------------|
|                          | £                    | £                      | £                                      | £              |
| <b>Cost</b>              |                      |                        |                                        |                |
| At 1 September 2021      | 97,077               | 1,675                  | 3,159                                  | 101,911        |
| Disposals                | -                    | -                      | ( 1,321)                               | ( 1,321)       |
| <b>At 31 August 2022</b> | <b>97,077</b>        | <b>1,675</b>           | <b>1,838</b>                           | <b>100,590</b> |
| <b>Depreciation</b>      |                      |                        |                                        |                |
| At 1 September 2021      | -                    | 968                    | 1,720                                  | 2,688          |
| Charge for the year      | -                    | 177                    | 205                                    | 382            |
| Disposals                | -                    | -                      | ( 701)                                 | ( 701)         |
| <b>At 31 August 2022</b> | <b>-</b>             | <b>1,145</b>           | <b>1,224</b>                           | <b>2,369</b>   |
| <b>Carrying amount</b>   |                      |                        |                                        |                |
| <b>At 31 August 2022</b> | <b>97,077</b>        | <b>530</b>             | <b>614</b>                             | <b>98,221</b>  |
| At 31 August 2021        | 97,077               | 707                    | 1,439                                  | 99,223         |

## 6. Debtors

|               | 2022 | 2021 |
|---------------|------|------|
|               | £    | £    |
| Other debtors | 255  | 152  |

## 7. Creditors: amounts falling due within one year

|                                 | 2022  | 2021  |
|---------------------------------|-------|-------|
|                                 | £     | £     |
| Social security and other taxes | 195   | 195   |
| Other creditors                 | 1,500 | 1,500 |

## 8. Creditors: amounts falling due after more than one year

|                 | 2022              | 2021              |
|-----------------|-------------------|-------------------|
|                 | £                 | £                 |
| Other creditors | 201,279           | 201,279           |
|                 | <u>          </u> | <u>          </u> |

Included in other creditors are loans the company borrowed from the shareholder, Yau Leung Kwong who is also the director of the company, to operate its business. The loan is interest free and subordinated to other creditors. The balance outstanding as at 31 August 2022 was £201,279 (2021: £201,279)

## 9. Directors advances, credits and guarantees

|                    | Balance<br>brought<br>forward and<br>o/standing<br>2022<br>£ | Balance<br>brought<br>forward and<br>o/standing<br>2021<br>£ |
|--------------------|--------------------------------------------------------------|--------------------------------------------------------------|
| Mr Yau Leung Kwong | 201,279                                                      | 201,279                                                      |
|                    | <u>          </u>                                            | <u>          </u>                                            |

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.