

# ORTHARIZE LIMITED

Registered Number  
11962789  
(England and Wales)

Unaudited Financial Statements for the Year ended  
30 April 2022

# ORTHARIZE LIMITED

## Company Information for the year from 1 May 2021 to 30 April 2022

**Directors**

FLYNN, Chris Michael

MADDISON, Elizabeth Clare

MADDISON, Jonathan Joseph

**Registered Address**

Princess House

Princess Way

Swansea

SA1 3LW

**Registered Number**

11962789 (England and Wales)

# ORTHARIZE LIMITED

## Balance Sheet as at 30 April 2022

	Notes	2022	2021
		£	£
<b>Fixed assets</b>			
Tangible assets	6	2,008	1,900
		<u>2,008</u>	<u>1,900</u>
<b>Current assets</b>			
Debtors	7	9,118	39,025
Cash at bank and on hand		237,022	312,353
		<u>246,140</u>	<u>351,378</u>
<b>Creditors amounts falling due within one year</b>	8	(56,401)	(40,204)
		<u>189,739</u>	<u>311,174</u>
<b>Net current assets (liabilities)</b>		<u>191,747</u>	<u>313,074</u>
<b>Total assets less current liabilities</b>		<u>191,747</u>	<u>313,074</u>
<b>Net assets</b>		<u>191,747</u>	<u>313,074</u>
<b>Capital and reserves</b>			
Called up share capital		13	13
Share premium		435,357	435,357
Profit and loss account		(243,623)	(122,296)
<b>Shareholders' funds</b>		<u>191,747</u>	<u>313,074</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Board of Directors on 22 January 2023, and are signed on its behalf by:

FLYNN, Chris Michael

**Director**

**Registered Company No. 11962789**

# ORTHARIZE LIMITED

## Notes to the Financial Statements for the year ended 30 April 2022

### 1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

### 2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

### 3. Principal activities

The development and operation of a travel platform which incentivises employees to spend less on their business travel.

### 4. Accounting policies

#### Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

#### Revenue recognition policy

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### Research and development policy

All Research and Development expenditure is expensed when occurred.

#### Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

#### Employee benefits policy

Contributions to defined contribution plans are expensed in the period to which they relate.

## 5. Employee information

	2022	2021
Average number of employees during the year	5	1

## 6. Property, plant and equipment

	Office Equipment	Total
	£	£
<b>Cost or valuation</b>		
At 01 May 21	2,134	2,134
Additions	2,079	2,079
At 30 April 22	4,213	4,213
<b>Depreciation and impairment</b>		
At 01 May 21	234	234
Charge for year	1,971	1,971
At 30 April 22	2,205	2,205
<b>Net book value</b>		
At 30 April 22	2,008	2,008
At 30 April 21	1,900	1,900

## 7. Debtors

	2022	2021
	£	£
Other debtors	7,937	26,861
Prepayments and accrued income	1,181	12,164
Total	9,118	39,025

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

## 8. Creditors within one year

	2022	2021
	£	£
Trade creditors / trade payables	44,711	27,806
Bank borrowings and overdrafts	1,765	-
Taxation and social security	1,533	2,303
Other creditors	8,392	10,095
Total	<u>56,401</u>	<u>40,204</u>

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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.