UPSCOPE LIMITED

Registered Number
10599571
(England and Wales)

Unaudited Financial Statements for the Year ended 28 February 2022

UPSCOPE LIMITED

Company Information
for the year from 1 March 2021 to 28 February 2022

Directors	Giordano Bruno D'Elia
	Pardeep Singh Kullar
Registered Address	2 Sheraton Street
	London
	W1F 8BH
Registered Number	10599571 (England and Wales)

UPSCOPE LIMITED

Balance Sheet as at 28 February 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	6		237		339
			237		339
Current assets					
Debtors	8	222,429		223,908	
Cash at bank and on hand		95,937		58,314	
		318,366		282,222	
Creditors amounts falling due within one year	9	(518,923)		(426,392)	
Net current assets (liabilities)			(200,557)		(144,170)
Total assets less current liabilities			(200,320)		(143,831)
Creditors amounts falling due after one year			(49,219)		(50,000)
Net assets			(249,539)		(193,831)
Capital and reserves					
Called up share capital			200		200
Profit and loss account			(249,739)		(194,031)
Shareholders' funds			(249,539)		(193,831)

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 members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved and authorised for issue by the Board of Directors on 8 September 2022, and are signed on its behalf by:

Giordano Bruno D'Elia
Director
Registered Company No. 10599571

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 company's principal activity during the year continued to be that of providing screen sharing solution for websites.

4. Accounting policies

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.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.

Property, plant and equipment policy

Tangiblefixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write offthe cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

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	4

6. Property, plant and equipment

	Total
	£
Cost or valuation	
At 01 March 21	1,989
At 28 February 22	1,989
Depreciation and impairment	
At 01 March 21	1,650
Charge for year	102
At 28 February 22	1,752
Net book value	
At 28 February 22	237
At 28 February 21	339

7. Description of nature of transactions and balances with related parties

As at year end 28 February 2022, the company was owed £11,486 from Pardeep Kullar. This balance is interest free and will be repaid within 9 months after year end.

8. Debtors

	2022	2021
	£	£
Trade debtors / trade receivables	65,989	12,311
Other debtors	83,333	138,598
Other debtors (Non-current)	73,107	72,999
Total	222,429	223,908

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.

9. Creditors within one year

	2022	2021
	£	£
Trade creditors / trade payables	18,979	-
Bank borrowings and overdrafts	149,723	215
Taxation and social security	6,902	2,413
Other creditors	248,641	340,221
Accrued liabilities and deferred income	94,678	83,543
Total	518,923	426,392

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.

10. Provisions for liabilities

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably