

Financial Statements for the Year Ended 31 December 2021

for

Thrive Partners Ltd

Gilbody and Co
Accountants
201a Church Road
Hove
East Sussex
BN3 2AB

Thrive Partners Ltd (Registered number: 09831900)

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for the Year Ended 31 December 2021

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Thrive Partners Ltd

Company Information
for the Year Ended 31 December 2021

DIRECTOR: Ms P C Bateson

REGISTERED OFFICE: International House
64 Nile Street
London
N1 7SR

REGISTERED NUMBER: 09831900 (England and Wales)

ACCOUNTANTS: Gilbody and Co
Accountants
201a Church Road
Hove
East Sussex
BN3 2AB

Balance Sheet
31 December 2021

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Intangible assets	4		679,133		403,557
Tangible assets	5		<u>6,396</u>		<u>-</u>
			685,529		403,557
CURRENT ASSETS					
Debtors	6	224,739		179,199	
Cash at bank		<u>752,461</u>		<u>358,740</u>	
		977,200		537,939	
CREDITORS					
Amounts falling due within one year	7	<u>848,952</u>		<u>343,176</u>	
NET CURRENT ASSETS			<u>128,248</u>		<u>194,763</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			813,777		598,320
CREDITORS					
Amounts falling due after more than one year	8		(187,895)		(240,000)
PROVISIONS FOR LIABILITIES	10		<u>(130,250)</u>		<u>(76,676)</u>
NET ASSETS			<u>495,632</u>		<u>281,644</u>
CAPITAL AND RESERVES					
Called up share capital	11		101		101
Share premium	12		677,697		491,489
Retained earnings	12		<u>(182,166)</u>		<u>(209,946)</u>
SHAREHOLDERS' FUNDS			<u>495,632</u>		<u>281,644</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

Thrive Partners Ltd (Registered number: 09831900)

Balance Sheet - continued

31 December 2021

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 28 September 2022 and were signed by:

Ms P C Bateson - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2021

1. **STATUTORY INFORMATION**

Thrive Partners Ltd 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

MyThrive Platform is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

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

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

2. **ACCOUNTING POLICIES - continued**

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2020 - 4) .

4. **INTANGIBLE FIXED ASSETS**

	MyThrive Platform £
COST	
At 1 January 2021	503,371
Additions	<u>341,727</u>
At 31 December 2021	<u>845,098</u>
AMORTISATION	
At 1 January 2021	99,814
Amortisation for year	<u>66,151</u>
At 31 December 2021	<u>165,965</u>
NET BOOK VALUE	
At 31 December 2021	<u>679,133</u>
At 31 December 2020	<u>403,557</u>

5. **TANGIBLE FIXED ASSETS**

	Computer equipment £
COST	
Additions	<u>7,485</u>
At 31 December 2021	<u>7,485</u>
DEPRECIATION	
Charge for year	<u>1,089</u>
At 31 December 2021	<u>1,089</u>
NET BOOK VALUE	
At 31 December 2021	<u>6,396</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.21	31.12.20
	£	£
Trade debtors	214,960	176,611
Other debtors	9,779	2,588
	<u>224,739</u>	<u>179,199</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.21	31.12.20
	£	£
Bank loans and overdrafts (see note 9)	47,973	-
Trade creditors	69,837	38,026
Taxation and social security	53,220	19,506
Other creditors	677,922	285,644
	<u>848,952</u>	<u>343,176</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.12.21	31.12.20
	£	£
Bank loans (see note 9)	<u>187,895</u>	<u>240,000</u>
9. LOANS		
An analysis of the maturity of loans is given below:		
	31.12.21	31.12.20
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>47,973</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>187,895</u>	<u>240,000</u>
10. PROVISIONS FOR LIABILITIES	31.12.21	31.12.20
	£	£
Deferred tax	<u>130,250</u>	<u>76,676</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

10. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1 January 2021	76,676
Provided during year	<u>53,574</u>
Balance at 31 December 2021	<u><u>130,250</u></u>

11. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal	31.12.21	31.12.20
Number:	Class:	value:	£	£
10,058,360	Ordinary	100.58	<u>101</u>	<u>101</u>

12. **RESERVES**

	Retained earnings £	Share premium £	Totals £
At 1 January 2021	(209,946)	491,489	281,543
Profit for the year	27,780		27,780
Cash share issue	-	<u>186,208</u>	<u>186,208</u>
At 31 December 2021	<u>(182,166)</u>	<u>677,697</u>	<u><u>495,531</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.