

Company Registration No. 08531792 (England and Wales)

EXPEND LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021
PAGES FOR FILING WITH REGISTRAR

EXPEND LIMITED

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EXPEND LIMITED

BALANCE SHEET

AS AT 31 JANUARY 2021

		2021		2020	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		8,126		14,206
Current assets					
Debtors	5	43,374		47,676	
Cash at bank and in hand		151,415		177,658	
		<u>194,789</u>		<u>225,334</u>	
Creditors: amounts falling due within one year	6	<u>(127,062)</u>		<u>(81,219)</u>	
Net current assets			67,727		144,115
Net assets			<u>75,853</u>		<u>158,321</u>
Capital and reserves					
Called up share capital	7		1,291		1,262
Share premium account			3,256,003		2,884,876
Profit and loss reserves			<u>(3,181,441)</u>		<u>(2,727,817)</u>
Total equity			<u>75,853</u>		<u>158,321</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 January 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 24 September 2021 and are signed on its behalf by:

Mr J Vowles
Director

Company Registration No. 08531792

EXPEND LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2021

1 Accounting policies

Company information

Expend Limited is a private company limited by shares incorporated in England and Wales. The registered office is Expend Lower Ground, Runway East, 10 Finsbury Square, London, EC2A 1AF.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	straight line over 3 years
Computers	straight line over 3 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.3 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

EXPEND LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

1 Accounting policies **(Continued)**

Classification of financial liabilities

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

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021	2020
	Number	Number
Total	13	12
	<u> </u>	<u> </u>

EXPEND LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 February 2020	20,180
Disposals	(1,530)
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At 31 January 2021	18,650
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Depreciation and impairment	
At 1 February 2020	5,974
Depreciation charged in the year	6,080
Eliminated in respect of disposals	(1,530)
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At 31 January 2021	10,524
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Carrying amount	
At 31 January 2021	8,126
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At 31 January 2020	14,206
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5 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	24,760	10,014
Corporation tax recoverable	444	444
Other debtors	18,170	37,218
	<hr/>	<hr/>
	43,374	47,676
	<hr/> <hr/>	<hr/> <hr/>

6 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	18,944	-
Trade creditors	45,214	32,022
Taxation and social security	49,775	22,649
Other creditors	13,129	26,548
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	127,062	81,219
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EXPEND LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

7	Called up share capital	2021	2020	2021	2020
		Number	Number	£	£
	Ordinary share capital Issued and fully paid				
	Ordinary shares of 0.001p each	129,047,546	126,268,848	1,291	1,262

During the year, the company issued further shares of nominal value 0.001p each as follows:

On 04 February 2020, 180,000 Ordinary shares were issued for consideration of £18,000

On 24 February 2020, 100,000 Ordinary shares were issued for consideration of £10,000

On 25 March 2020, 293,004 Ordinary shares were issued for consideration of £29,300

On 03 April 2020, 100,000 Ordinary shares were issued for consideration of £10,000

On 17 April 2020, 200,000 Ordinary shares were issued for consideration of £20,000

On 23 April 2020, 40,000 Ordinary shares were issued for consideration of £4,000

On 13 August 2020, 34,000 Ordinary shares were issued for consideration of £5,100

On 28 August 2020, 66,667 Ordinary shares were issued for consideration of £10,000

On 01 September 2020, 80,001 Ordinary shares were issued for consideration of £12,000

On 05 September 2020, 133,334 Ordinary shares were issued for consideration of £20,000

On 08 October 2020, 328,023 Ordinary shares were issued for consideration of £49,203

On 13 October 2020, 473,334 Ordinary shares were issued for consideration of £71,000

On 01 December 2020, 666,667 Ordinary shares were issued for consideration of £100,000

On 16 December 2020, 33,334 Ordinary shares were issued for consideration of £5,000

On 21 December 2020, 17,000 Ordinary shares were issued for consideration of £2,550

On 23 December 2020, 33,334 Ordinary shares were issued for consideration of £5,000

EXPEND LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

8 Related party transactions

At the year end, the Company owed £15,753 (2020 - £15,739) to J Vowles, the director, in respect of an interest free loan repayable on demand.

The Company was owed £4,624 (2020 - £4,500) by C van Graan, the director. Interest of £124 was charged.

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.