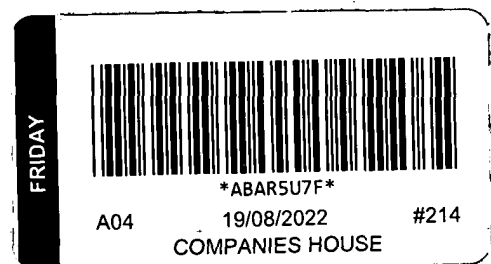


COMPANY REGISTRATION NUMBER: 08840798

REGISTRAR OF COMPANIES

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QStory Limited
Filleted Unaudited Financial Statements
28 February 2022



BURGESS HODGSON LLP

Chartered accountants
Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

QStory Limited
Financial Statements
Year ended 28 February 2022

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QStory Limited
Statement of Financial Position
28 February 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	5	16,000	22,000
Tangible assets	6	660	–
Investments	7	135	128
		<u>16,795</u>	<u>22,128</u>
Current assets			
Debtors	8	476,619	785,790
Cash at bank and in hand		401,885	276,816
		<u>878,504</u>	<u>1,062,606</u>
Creditors: amounts falling due within one year	9	805,299	340,127
		<u>73,205</u>	<u>722,479</u>
Net current assets		73,205	722,479
Total assets less current liabilities		90,000	744,607
Creditors: amounts falling due after more than one year	10	–	488,208
Net assets		<u><u>90,000</u></u>	<u><u>256,399</u></u>
Capital and reserves			
Called up share capital		156	151
Share premium account		3,280,286	2,777,316
Profit and loss account		(3,190,442)	(2,521,068)
Shareholders funds		<u><u>90,000</u></u>	<u><u>256,399</u></u>

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.

For the year ending 28 February 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.
The notes on pages 3 to 7 form part of these financial statements.

QStory Limited

Statement of Financial Position *(continued)*

28 February 2022

These financial statements were approved by the board of directors and authorised for issue on 09/08/22, and are signed on behalf of the board by:

PColeman
PColeman (Aug 9, 2022 10:47 GMT+1)

P C Coleman
Director

Company registration number: 08840798

The notes on pages 3 to 7 form part of these financial statements.

QStory Limited

Notes to the Financial Statements

Year ended 28 February 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 Fieldfisher Riverbank House, 2 Swan Lane, London, EC4R 3TT, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

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 accounts have been prepared on a going concern basis which relies upon the continuing support of the shareholders.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

QStory Limited

Notes to the Financial Statements *(continued)*

Year ended 28 February 2022

3. Accounting policies *(continued)*

Intangible assets *(continued)*

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Intangible fixed assets - 4 - 5 years straight line

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

Tangible assets

Tangible assets are initially recorded at cost, and 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.

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:

Computer equipment - 3 - 4 years straight line

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Impairment of fixed assets

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.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

QStory Limited

Notes to the Financial Statements *(continued)*

Year ended 28 February 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 21 (2021: 12).

5. Intangible assets

	Intangible fixed assets £
Cost	
At 1 March 2021 and 28 February 2022	<u>30,000</u>
Amortisation	
At 1 March 2021	8,000
Charge for the year	<u>6,000</u>
At 28 February 2022	<u>14,000</u>
Carrying amount	
At 28 February 2022	<u>16,000</u>
At 28 February 2021	<u>22,000</u>

QStory Limited

Notes to the Financial Statements *(continued)*

Year ended 28 February 2022

6. Tangible assets

	Computer equipment £
Cost	
At 1 March 2021	–
Additions	848
At 28 February 2022	<u>848</u>
Depreciation	
At 1 March 2021	–
Charge for the year	188
At 28 February 2022	<u>188</u>
Carrying amount	
At 28 February 2022	<u>660</u>
At 28 February 2021	<u>–</u>

7. Investments

	Shares in group undertakings £
Cost	
At 1 March 2021	128
Additions	7
At 28 February 2022	<u>135</u>
Impairment	
At 1 March 2021 and 28 February 2022	<u>–</u>
Carrying amount	
At 28 February 2022	<u>135</u>
At 28 February 2021	<u>128</u>

8. Debtors

	2022 £	2021 £
Trade debtors	135,176	271,988
Amounts owed by group undertakings and undertakings in which the company has a participating interest	61,054	44,093
Prepayments and accrued income	179,957	342,528
Other debtors	100,432	127,181
	<u>476,619</u>	<u>785,790</u>

QStory Limited

Notes to the Financial Statements *(continued)*

Year ended 28 February 2022

9. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	14,133	51,740
Accruals and deferred income	669,682	212,705
Social security and other taxes	57,086	73,357
Other creditors	64,398	2,325
	<u>805,299</u>	<u>340,127</u>

10. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	-	488,208
	<u>-</u>	<u>488,208</u>