

**CONTILIO LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

Max Accountants Ltd
Ketton Suite
The King Centre
Oakham
Rutland
LE15 7WD

Contilio Limited
Unaudited Financial Statements
For The Year Ended 30 June 2023

Contents

	Page
Balance Sheet	1–2
Notes to the Financial Statements	3–6

Contilio Limited
Balance Sheet
As At 30 June 2023

Registered number: 11432457

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	4		4,464		7,311
			4,464		7,311
CURRENT ASSETS					
Debtors	5	452,624		81,229	
Cash at bank and in hand		529,530		1,137,478	
		982,154		1,218,707	
Creditors: Amounts Falling Due Within One Year	6	(376,122)		(125,927)	
NET CURRENT ASSETS (LIABILITIES)			606,032		1,092,780
TOTAL ASSETS LESS CURRENT LIABILITIES			610,496		1,100,091
Creditors: Amounts Falling Due After More Than One Year	7		(499,984)		(1,349,989)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(848)		(1,389)
NET ASSETS/(LIABILITIES)			109,664		(251,287)
CAPITAL AND RESERVES					
Called up share capital	9		111		99
Share premium account			1,340,911		490,921
Other reserves			656,330		579,862
Profit and Loss Account			(1,887,688)		(1,322,169)
SHAREHOLDERS' FUNDS			109,664		(251,287)

Contilio Limited
Balance Sheet (continued)
As At 30 June 2023

For the year ending 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Ms Zara Zahra Riahi

Director

12 June 2024

The notes on pages 3 to 6 form part of these financial statements.

Contilio Limited
Notes to the Financial Statements
For The Year Ended 30 June 2023

1. General Information

Contilio Limited is a private company, limited by shares, incorporated in England & Wales, registered number 11432457. The registered office is F505 16 Hawthorne Crescent, London, SE10 9GT.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

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 £.

2.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern. Therefore the financial statements have been prepared on a going concern basis which assumes the Company will continue in operational existence for the foreseeable future.

The Company is involved in research and development activities and is working towards achieving a sustainable revenue generating activity. The directors have considered the basis of the financial statements and are satisfied that a combination of business growth and further investment commitments will enable the Company to meet its liabilities as they fall due.

2.3. Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	3 years straight line
--------------------	-----------------------

2.5. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

2.6. 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.

Basic financial assets

Basic financial assets, which include debtors and bank balances, are measured at transaction price including transaction costs.

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.

Basic financial liabilities

Basic financial liabilities, including creditors, are recognised at transaction price including transaction costs.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities.

Contilio Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2023

2.7. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2.8. Taxation

Tax is recognised in profit or loss except that a charge is attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

2.9. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2.10. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2.11. Share Based Payments

The company operates an equity-settled, share-based compensation plan, under which the entity receives services from employees as consideration for equity instruments (options) of the entity. The fair value of the employee services received is measured by reference to the estimated fair value at the grant date of equity instruments granted and is recognised as an expense over the vesting period. The estimated fair value of the option granted is calculated using the Black Scholes option pricing model. The total amount expensed is recognised over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied.

The proceeds received net of any directly attributable transaction costs are credited to share capital (nominal value) and share premium when the options are exercised.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 11 (2022: 11)

4. Tangible Assets

	Computer Equipment
Cost	£
As at 1 July 2022	18,140
Additions	3,224
As at 30 June 2023	21,364
Depreciation	
As at 1 July 2022	10,829
Provided during the period	6,071
As at 30 June 2023	16,900

...CONTINUED

Contilio Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2023

Net Book Value

As at 30 June 2023	4,464
As at 1 July 2022	7,311

5. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	201,734	70,888
Prepayments and accrued income	241,341	-
VAT	9,549	10,341
	452,624	81,229

6. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	40,874	15,310
Bank loans and overdrafts	24,729	24,729
Other taxes and social security	51,655	18,459
Other creditors	1,172	2,317
Accruals and deferred income	236,038	43,466
Director's loan account	21,654	21,646
	376,122	125,927

7. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Other creditors	499,984	1,349,989
	499,984	1,349,989

8. Loans

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year or on demand:		
Bank loans	24,729	24,729
	24,729	24,729

Contilio Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2023

9. Share Capital

	2023	2022
	£	£
Allotted, called up and fully paid		
990,603 Ordinary Shares of £ 0.0001 each	99	99
	<u>99</u>	<u>99</u>
 Preference Shares		
	2023	2022
	£	£
Allotted, called up and fully paid		
116,472 Preference Shares of £ 0.0001 each	12	-
	<u>12</u>	<u>-</u>
 Shares issued during the period:		£
116,472 Preference Shares of £ 0.0001 each		12
		<u>12</u>

On 8th February 2023, 116,472 Preference shares of £0.0001 each were allotted at a fully paid price of £7.2979 per share.

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.