
THE COMPLIANCE MAP LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2021

THE COMPLIANCE MAP LIMITED
REGISTERED NUMBER: 09400208

BALANCE SHEET
AS AT 31 MAY 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	15,265	9,995
Investments		70	-
		<u>15,335</u>	<u>9,995</u>
Current assets			
Debtors: amounts falling due within one year	6	766,095	598,889
Cash at bank and in hand		753,360	720,505
		<u>1,519,455</u>	<u>1,319,394</u>
Creditors: amounts falling due within one year	7	(463,985)	(348,193)
Net current assets		<u>1,055,470</u>	<u>971,201</u>
Total assets less current liabilities		<u>1,070,805</u>	<u>981,196</u>
Provisions for liabilities			
Deferred tax		(2,582)	-
		<u>(2,582)</u>	<u>-</u>
Net assets		<u><u>1,068,223</u></u>	<u><u>981,196</u></u>
Capital and reserves			
Called up share capital		3,000	3,000
Profit and loss account		1,065,223	978,196
		<u>1,068,223</u>	<u>981,196</u>

THE COMPLIANCE MAP LIMITED
REGISTERED NUMBER: 09400208

BALANCE SHEET (CONTINUED)
AS AT 31 MAY 2021

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

A Delengaigne
Director

Date: 28 February 2022

The notes on pages 3 to 8 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021

1. General information

The Compliance Map Ltd is a private company, limited by shares, registered in England and Wales. The companies registered number is 09400208 and registered office is 25 Moorgate, London, EC2R 6AY.

2. Accounting policies

2.1 Basis of preparation of financial statements

These financial statements are prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" as applied in the context of the small entities regime.

The directors have reviewed business projections going forward and have put in place measures to ensure the business is not impacted by further COVID-19 restrictions. Therefore, the directors are satisfied that the company is a going concern and any disruptions to the ordinary activities of the business will not affect the company such that it will not be able to continue for at least 12 months.

The following principal accounting policies have been applied:

2.2 Exemption from preparing consolidated financial statements

The Company, and the Group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and Group are considered eligible for the exemption to prepare consolidated accounts.

2.3 Revenue

Consultancy revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Consultancy revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Consultancy revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021

2. Accounting policies (continued)

2.5 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.6 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021

2. Accounting policies (continued)

2.7 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Furniture, fittings and equipment - 25% straight-line basis

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.8 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.9 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.11 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.12 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

THE COMPLIANCE MAP LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021

2. Accounting policies (continued)

2.13 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 9 (2020 - 5).

4. Tangible fixed assets

	Furniture, fittings and equipment £
Cost or valuation	
At 1 June 2020	17,581
Additions	10,333
	<hr/>
At 31 May 2021	27,914
	<hr/>
Depreciation	
At 1 June 2020	7,586
Charge for the year on owned assets	5,063
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At 31 May 2021	12,649
	<hr/>
Net book value	
At 31 May 2021	<u>15,265</u>
<i>At 31 May 2020</i>	<u>9,995</u>

THE COMPLIANCE MAP LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021

5. Fixed asset investments

	Investments in subsidiary companies £
Cost	
Additions	70
At 31 May 2021	<u>70</u>

6. Debtors

	2021 £	2020 £
Trade debtors	701,879	555,477
Other debtors	-	22,353
VAT repayable	-	6,946
Prepayments	18,024	14,113
Tax recoverable	46,192	-
	<u>766,095</u>	<u>598,889</u>

THE COMPLIANCE MAP LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021

7. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	1,236	16,322
Directors' loan account	7,828	7,837
Amounts owed to group undertakings	70	-
Corporation tax	-	55
Other taxation and social security	11,990	2,823
Other creditors	12,509	707
Accruals and deferred income	430,352	320,449
	<u>463,985</u>	<u>348,193</u>

	2021	2020
	£	£
Other taxation and social security		
PAYE/NI payable	10,295	2,823
VAT payable	1,695	-
	<u>11,990</u>	<u>2,823</u>

8. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £8,710 (2020 - £2,252). Contributions totalling £1,676 (2020 - £707) were payable to the fund at the balance sheet date and are included within other creditors.

9. Related party transactions

At the year end the company owed £7,828 (2020 - £7,837) to one of its directors. This loan is interest free and repayable on demand.

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