Registered number: 11592405

SUST GLOBAL LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Sust Global Ltd
Financial Statements
For The Year Ended 31 December 2022

Contents

Sust Global Ltd
Balance Sheet
As at 31 December 2022

Registered number: 11592405

	Notes	31 December 2022		31 December 2021	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	**3**		5,709		3,104
			5,709		3,104
CURRENT ASSETS					
Debtors	**4**	20,778		15,643	
Cash at bank and in hand		39,131		26,484	
		59,909		42,127	
Creditors: Amounts Falling Due Within One Year	**5**	(37,871)		(57,335)	
NET CURRENT ASSETS (LIABILITIES)			22,038		(15,208)
TOTAL ASSETS LESS CURRENT LIABILITIES			27,747		(12,104)
Creditors: Amounts Falling Due After More Than One Year	**6**		(826,805)		(225,479)
NET LIABILITIES			(799,058)		(237,583)
Profit and Loss Account			(799,058)		(237,583)
SHAREHOLDERS' FUNDS			(799,058)		(237,583)

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their 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

Mr Joshua Gilbert

Director
16/05/2023

The notes on pages 3 to 5 form part of these financial statements.

1. **Accounting Policies**

1.1. **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

1.2. **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. **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	33.33% Straight line

1.4. **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.

1.5. **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. **Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 6 (2021: 2)

3. **Tangible Assets**

	Computer Equipment
	£
Cost	
As at 1 January 2022	3,705
Additions	5,398
As at 31 December 2022	9,103
Depreciation	
As at 1 January 2022	601
Provided during the period	2,793
As at 31 December 2022	3,394
Net Book Value	
As at 31 December 2022	5,709
As at 1 January 2022	3,104

4. **Debtors**

	31 December 2022	31 December 2021
	£	£
Due within one year		
Prepayments and accrued income	1,806	5,750
Other debtors	18,972	-
VAT	-	9,893
	20,778	15,643

5. **Creditors: Amounts Falling Due Within One Year**

	31 December 2022	31 December 2021
	£	£
Trade creditors	2,277	10,868
Bank loans and overdrafts	13,733	15,013
Other taxes and social security	13,155	26,458
VAT	3,983	-
Other creditors	1,342	1,615
Accruals and deferred income	920	920
Directors' loan accounts	2,461	2,461
	37,871	57,335

6. **Creditors: Amounts Falling Due After More Than One Year**

	31 December 2022	31 December 2021
	£	£
Bank loans	25,012	35,000
Amounts owed to parent undertaking	801,793	-
Amounts owed to associates	-	190,479
	826,805	225,479

7. **Other Commitments**

The total of future minimum lease payments under non-cancellable operating leases are as following:

	Other	
	31 December 2022	31 December 2021
	£	£
Within 1 year	-	57,500
	-	57,500

8. Related Party Transactions

As at 31 December 2022 , the company owed £801,793 (2021: £190,479) to Sust Inc. The loan was interest free with no set repayments terms.

9. Ultimate Parent Undertaking and Controlling Party

The company's immediate and ultimate parent undertaking is Sust Inc who controls 100% of the shares of Sust Global Ltd . Sust Inc was incorporated in Delaware, United States.

10. General Information

Sust Global Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 11592405 . The registered office is 86-90 Paul Street , London , EC2A 4NE.