

BREEDR LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

BREEDR LIMITED
UNAUDITED ACCOUNTS
CONTENTS

| | Page |
|--|-------------|
| <u>Company information</u> | <u>3</u> |
| <u>Statement of financial position</u> | <u>4</u> |
| <u>Notes to the accounts</u> | <u>5</u> |

BREEDR LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2023

Directors Ian Geoffrey Wheal
Anthony Oliver Richard Hogg

Company Number 11227200 (England and Wales)

Registered Office 1 Lincoln House
City Fields Way
Tangmere
West Sussex
PO20 2FS

Accountants B4Bookkeeping Ltd
1 Lincoln House
Tangmere
Chichester
West Sussex
PO20 2FS

BREEDR LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023

| | Notes | 2023 £ | 2022 £ |
|---|-------|------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 4 | 26,951 | 29,140 |
| Current assets | | | |
| Debtors | 5 | 1,199,674 | 570,578 |
| Cash at bank and in hand | | 93,478 | 577,589 |
| | | <u>1,293,152</u> | <u>1,148,167</u> |
| Creditors: amounts falling due within one year | 6 | (1,970,904) | (1,900,177) |
| Net current liabilities | | <u>(677,752)</u> | <u>(752,010)</u> |
| Net liabilities | | (650,801) | (722,870) |
| Capital and reserves | | | |
| Called up share capital | | 3,145 | 3,145 |
| Share premium | | 9,437,973 | 7,757,549 |
| Profit and loss account | | (10,091,919) | (8,483,564) |
| Shareholders' funds | | <u>(650,801)</u> | <u>(722,870)</u> |

For the year ending 31 December 2023 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 2 July 2024 and were signed on its behalf by

Ian Geoffrey Wheal
Director

Company Registration No. 11227200

BREEDR LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Statutory information

BREEDR LIMITED is a private company, limited by shares, registered in England and Wales, registration number 11227200. The registered office is 1 Lincoln House, City Fields Way, Tangmere, West Sussex, PO20 2FS.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. 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.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

| | |
|---------------------|-------------------|
| Plant & machinery | 25% Straight Line |
| Fixtures & fittings | 25% Straight Line |
| Computer equipment | 50% Straight Line |

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

Government grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

BREEDR LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

| 4 Tangible fixed assets | Plant & machinery | Fixtures & fittings | Computer equipment | Total |
|--|----------------------------------|------------------------------------|-------------------------------|--------------|
| | £ | £ | £ | £ |
| Cost or valuation | At cost | At cost | At cost | |
| At 1 January 2023 | 43,909 | 4,163 | 76,919 | 124,991 |
| Additions | - | 485 | 21,118 | 21,603 |
| At 31 December 2023 | 43,909 | 4,648 | 98,037 | 146,594 |
| Depreciation | | | | |
| At 1 January 2023 | 27,770 | 2,210 | 65,871 | 95,851 |
| Charge for the year | 8,465 | 521 | 14,806 | 23,792 |
| At 31 December 2023 | 36,235 | 2,731 | 80,677 | 119,643 |
| Net book value | | | | |
| At 31 December 2023 | 7,674 | 1,917 | 17,360 | 26,951 |
| At 31 December 2022 | 16,139 | 1,953 | 11,048 | 29,140 |
| 5 Debtors | | | 2023 | 2022 |
| | | | £ | £ |
| Amounts falling due within one year | | | | |
| VAT | | | - | 11,868 |
| Trade debtors | | | 26,634 | 20,025 |
| Amounts due from group undertakings etc. | | | 1,018,017 | - |
| Accrued income and prepayments | | | 28,905 | 20,919 |
| Other debtors | | | 126,118 | 517,766 |
| | | | 1,199,674 | 570,578 |
| 6 Creditors: amounts falling due within one year | | | 2023 | 2022 |
| | | | £ | £ |
| Bank loans and overdrafts | | | - | 62,467 |
| Trade creditors | | | 152,979 | 84,281 |
| Amounts owed to group undertakings and other participating interests | | | 1,674,849 | 1,555,054 |
| Taxes and social security | | | (6,214) | 84,325 |
| Other creditors | | | 133,372 | 114,050 |
| Accruals | | | 15,918 | - |
| | | | 1,970,904 | 1,900,177 |
| 7 Average number of employees | | | | |
| During the year the average number of employees was 26 (2022: 28). | | | | |

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.