

Company Registration No. 10918030 (England and Wales)

We Are Catalyst Limited

**Unaudited financial statements
for the year ended 30 September 2019**

Pages for filing with the Registrar

We Are Catalyst Limited

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We Are Catalyst Limited

Balance sheet

As at 30 September 2019

		2019		2018	
	Notes	£	£	£	£
Fixed assets					
Investments	3		77		-
Current assets					
Debtors	4	405,619		2	
Cash at bank and in hand		91,007		-	
		<u>496,626</u>		<u>2</u>	
Net current assets			<u>496,626</u>		<u>2</u>
Total assets less current liabilities			<u>496,703</u>		<u>2</u>
			<u><u>496,703</u></u>		<u><u>2</u></u>
Capital and reserves					
Called up share capital	5		4		2
Profit and loss reserves			496,699		-
			<u>496,703</u>		<u>2</u>
Total equity			<u><u>496,703</u></u>		<u><u>2</u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

We Are Catalyst Limited

Balance sheet (continued)

As at 30 September 2019

The financial statements were approved by the board of directors and authorised for issue on 26 May 2020 and are signed on its behalf by:

Chris Fairfax

Director

Company Registration No. 10918030

We Are Catalyst Limited

Notes to the financial statements

For the year ended 30 September 2019

1 Accounting policies

Company information

We Are Catalyst Limited is a private company limited by shares incorporated in England and Wales. The registered office is Positive House, Yeoman Road, Ringwood, BH24 3FF.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for recharge of central and head office services provided to its group. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.3 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

We Are Catalyst Limited

Notes to the financial statements (continued)

For the year ended 30 September 2019

1 Accounting policies (continued)

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 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.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

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, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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 if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

We Are Catalyst Limited

Notes to the financial statements (continued)

For the year ended 30 September 2019

1 Accounting policies (continued)

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 12 (2018 - 0).

3 Fixed asset investments

	2019	2018
	£	£
Investments	77	-
	<u>77</u>	<u>-</u>
Movements in fixed asset investments		Shares in group undertakings
		£
Cost or valuation		
At 1 October 2018		-
Additions		77
		<u>77</u>
At 30 September 2019		77
		<u>77</u>
Carrying amount		
At 30 September 2019		77
		<u>77</u>
At 30 September 2018		-
		<u>-</u>

We Are Catalyst Limited

Notes to the financial statements (continued)

For the year ended 30 September 2019

4 Debtors

	2019	2018
	£	£
Amounts falling due within one year:		
Amounts owed by group undertakings	405,615	-
Other debtors	4	2
	<u>405,619</u>	<u>2</u>
	<u><u>405,619</u></u>	<u><u>2</u></u>

5 Called up share capital

	2019	2018
	£	£
Ordinary share capital		
Issued and fully paid		
4 Ordinary shares of £1 each	4	2
	<u>4</u>	<u>2</u>
	<u><u>4</u></u>	<u><u>2</u></u>

One saving bank PLC hold a negative pledge and fixed charge over the shares together with all rights and assets to which they relate.

6 Events after the reporting date

The outbreak of the Novel Coronavirus (COVID-19), declared by the World Health Organisation as a “Global Pandemic” on the 11th March 2020, has impacted global financial markets. In the UK market activity is being impacted in all sectors and the current response to COVID 19 means that we are faced with an unprecedented set of circumstances. At the approval date of these financial statements the future impact to the finance sector is unknown and we cannot reliably estimate its effect on trading in the short term.

In light of the current uncertainties the directors have assessed the potential financial implications of the pandemic, and have assessed that the directors have sufficient resources to allow it to trade through this period without any additional working capital funding required.

7 Related party transactions

Disclosures need not be given of transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member

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.