Registered number: 09758509

INSTASPARK LTD
DIRECTORS' REPORT AND
FINANCIAL STATEMENTS
FOR THE PERIOD 1 NOVEMBER 2022 TO 30 APRIL 2024

Contents

Directors	Mr Robert Stone Mr Brandon Rowlands Mr Christopher Stott
Company Number	09758509
Registered Office	Unit A Lodge Park Hortonwood 30 Telford TF1 7ET
Independent Auditor	S&W Partners Audit Limited 103 Colmore Row Birmingham B3 3AG

The directors present their report and the financial statements for the period ended 30 April 2024. The financial period was extended by 6 months to align the financial year ends across all group companies.

Principal Activity
The company's principal activity is that of the provision of domestic and commercial electrical work.

Directors
The directors who held office during the period were as follows:

Mr Robert Stone
Mr Brandon Rowlands (Appointed 26/07/2023)
Mr Christopher Stott (Appointed 26/07/2023)

Statement of Directors' Responsibilities
The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including Financial Reporting Standard 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- State whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Post balance sheet events
There are no post balance sheet events to report.

Statement of Disclosure of Information to Auditors
In the case of each director in office at the date the Directors' Report is approved:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Independent Auditors
The auditors, S&W Partners Audit Limited, have indicated their willingness to continue in office and a resolution concerning their re-appointment will be proposed at the Annual General Meeting in accordance with section 485 of the Companies Act 2006.

Small Companies Exemption
In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf by:

Rob Stone (Apr 29, 2025 09:20 GMT+1)

Mr Robert Stone
Director
Date 29/04/2025

Opinion

We have audited the financial statements of Instaspark Ltd (the 'company') for the 18 month period ended 30 April 2024 which comprise the Profit and Loss Account, Statement of Financial Position and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 April 2024 and of its profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Directors Report and Financial Statements, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the Directors' Report and Financial Statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors
As explained more fully in the directors' responsibilities statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

We obtained an understanding of the Company's legal and regulatory framework through enquiry of management concerning their understanding of relevant laws and regulations, the Company's policies and procedures regarding compliance, and how they identify, evaluate and account for litigation claims. We also drew on our existing understanding of the Company's industry and regulation.

We understand that the Company complies with the framework through:
• The directors' close involvement in the day-to-day running of the business, meaning that any litigation or claims would come to their attention directly.
• The engagement of external experts to ensure ongoing tax compliance and to assist with the preparation of the statutory accounts.

In the context of the audit, we considered those laws and regulations which determine the form and content of the financial statements, which are central to the Company's ability to conduct its business, and/or where failure to comply could result in material penalties. We identified the following laws and regulations as being of significance in the context of the Company:
• The Companies Act 2006 and FRS 102 in respect of the preparation and presentation of the financial statements.
• Health & safety regulations
• Environmental regulations (Asbestos regulations) in line with HSE guidelines
• BBA & Building regulations requirements

We performed the following specific procedures to gain evidence about compliance with the significant laws and regulations identified above:
• Obtaining management representations regarding the adequacy of procedures in place;
• Inspecting any correspondence with regulatory authorities in relation to the above areas;
• Making enquiries to management regarding any significant matters arising or potential litigation.

The senior statutory auditor led a discussion with senior members of the engagement team regarding the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur.

The areas identified in this discussion were:

- manipulation of the financial statements, especially revenue, through manual journals particularly as the size of the company means there is little opportunity for segregation of duties;
- The validity of payments made out of the company's bank account during the period; and
- Revenue recognition, particularly period end cut-off for project revenues recognised on a stage of completion basis.

These areas were communicated to the other members of the engagement team not present at the discussion.

The procedures we carried out to gain evidence in the above areas included:
- Testing of manual journal entries, selected based on specific risk criteria, to ensure items sampled had a proper business purpose;
- Testing a sample of bank payments to supporting documentation to confirm payments were bonafide business expenses; and
- Testing of revenue recognition for a selection of open commercial project contracts by agreeing to underlying documentation and calculations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Other matter
The financial statements of Instaspark Ltd for the year ended 31 October 2022 were unaudited.

Use of our report
This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

B J Stapleton
B J Stapleton (Apr 29, 2025 10:39 GMT+1)

Benjamin Stapleton

Senior Statutory Auditor, for and on behalf of

S&W Partners Audit Limited
Statutory Auditor
Chartered Accountants
103 Colmore Row
Birmingham
B3 3AG

Date: 29/04/2025

Instaspark Ltd
Profit and Loss Account
For the Period 1 November 2022 to 30 April 2024

	Notes	Period ended 30 April 2024	Unaudited Year ended 31 October 2022
		£	£
TURNOVER		**3,363,140**	**509,581**
Cost of sales		(2,260,508)	(99,321)
GROSS PROFIT		**1,102,632**	**410,260**
Administrative expenses		(785,218)	(302,506)
OPERATING PROFIT		**317,414**	**107,754**
Interest payable and similar charges		(189)	(129)
PROFIT BEFORE TAXATION		**317,225**	**107,625**
Tax on Profit	4	(76,948)	(20,440)
PROFIT AFTER TAXATION BEING PROFIT FOR THE FINANCIAL PERIOD		**240,277**	**87,185**

There were no items of other comprehensive income in either period and accordingly no statement of other comprehensive income has been presented.

Instaspark Ltd
Registered number: 09758509
Statement of Financial Position
As at 30 April 2024

	Notes	30 April 2024 £	£	Unaudited 31 October 2022 £	£
FIXED ASSETS					
Intangible Assets	5		13,069		-
Tangible Assets	6		16,763		1,983
			29,832		**1,983**
CURRENT ASSETS					
Stocks	7	30,296		14,730	
Debtors	8	1,093,874		85,729	
Cash at bank and in hand		39,119		106,332	
		1,163,289		**206,791**	
Creditors: Amounts Falling Due Within One Year	9	**(862,385)**		**(121,084)**	
NET CURRENT ASSETS			**300,904**		**85,707**
TOTAL ASSETS LESS CURRENT LIABILITIES			**330,736**		**87,690**
PROVISIONS FOR LIABILITIES					
Deferred Taxation	10		(3,264)		(495)
NET ASSETS			**327,472**		**87,195**
CAPITAL AND RESERVES					
Called up share capital	12		10		10
Profit and Loss Account			327,462		87,185
SHAREHOLDERS' FUNDS			**327,472**		**87,195**

These accounts 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.

These financial statements were approved and authorised on behalf of the board by:

Rob Stone (Apr 29, 2025 09:20 GMT+1)

Mr Robert Stone
Director

Date

1. General Information

Instaspark Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09758509. The registered office is Unit A Lodge Park, Hortonwood 30, Telford, TF1 7ET.

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 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The comparative figures were unaudited.

2.2. 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 sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the completion of installation.

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.

2.3. Intangible Fixed Assets and Amortisation – Website Development Costs

Other intangible assets consist of website costs. They are amortised to profit and loss account over its estimated economic life of five years.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. 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:

- Plant & Machinery	20% straight line
- Motor Vehicles	20% straight line
- Fixtures & Fittings	20% straight line
- Computer Equipment	20% straight line

2.5. Leasing and Hire Purchase Contracts
Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2.6. Stocks and Work in Progress
Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

Cost is determined using the first-in, first-out method. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Work in progress is reflected in the accounts on a contract-by-contract basis by recording turnover and related costs as contract activity progresses.

At the end of each reporting period stocks are assessed for impairment. If an item of stock is impaired, the identified stock is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is required the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

2.7. 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.

2.8. Foreign Currencies

The financial statements are presented in pound sterling and rounded to the closest pound. The company's functional and presentation currency is the pound sterling.

2.9. Taxation
Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

2.9. Taxation - continued

Current or deferred tax for the period is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2.10. Provisions and Contingencies

Provisions

i. Provisions are recognised when the company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and the amount of the obligation can be estimated reliably. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations might be small.

ii. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

Contingencies

Contingent liabilities are not recognised, except those acquired in a business combination. Contingent liabilities arise as a result of past events when:

i. it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or

ii. when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote. Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

2.11. Share Capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

2.12. Related Party Transactions

The company discloses transactions with related parties which are not wholly owned within the same group. Where appropriate, transactions of a similar nature are aggregated unless, in the opinion of the directors, separate disclosure is necessary to understand the effect of the transactions on the financial statements.

2.13. Going Concern

The company meets its day-to-day working capital requirements through its existing bank facilities. The directors have prepared detailed forecasts and projections, including sensitivity analyses that consider a range of severe but plausible downside scenarios. These analyses demonstrate that the company is expected to operate within the limits of its current facilities and available cash reserves for at least 12 months from the date of approval of these financial statements.

Based on this assessment and after making appropriate enquiries, the directors have a reasonable expectation that the company has sufficient resources to continue in operational existence for the foreseeable future. Accordingly, the financial statements have been prepared on a going concern basis.

2.14. Dividend Policy

Dividends are recognised as a liability in the financial statements only when they have been formally declared and approved by the directors or shareholders, as applicable.

Dividends declared and paid during the period are recorded as a deduction from retained earnings. Any dividends declared after the reporting date are not recognised as a liability at the balance sheet date but are disclosed as a post-balance sheet event, where applicable, in accordance with FRS 102 Section 32 (Events after the End of the Reporting Period).

3. Average Number of Employees

Average number of employees, including directors, during the period was: 14 (2022: 8).

4. Tax on Profit

The tax charge on the profit for the period was as follows:

	Tax Rate		Period ended 30 April 2024	Year ended 31 October 2022
	Period ended 30 April 2024	Year ended 31 October 2022	£	£
Current tax				
UK Corporation Tax	23.3%	19%	74,179	19,945
Deferred Tax				
Deferred taxation			2,769	495
Total tax charge for the period			76,948	20,440

The actual charge for the period can be reconciled to the expected charge for the period based on the profit and the standard rate of corporation tax as follows:

	Period ended 30 April 2024	Year ended 31 October 2022
	£	£
Profit before tax	317,225	107,625
Tax on profit at 23.3% (UK standard rate)	74,071	20,449
Expenses not deductible for tax purposes	450	46
Short term timing differences	(246)	(550)
Movement in deferred taxation	2,274	495
Research and Development tax credit	200	-
Difference in tax rates	199	-
Total tax charge for the period	**76,948**	**20,440**

5. Intangible Assets

	Website Development £
Cost	
As at 1 November 2022	-
Additions	13,520
As at 30 April 2024	13,520
Amortisation	
As at 1 November 2022	-
Provided during the period	451
As at 30 April 2024	451
Net Book Value	
As at 30 April 2024	13,069
As at 1 November 2022	-

6. Tangible Assets

	Plant & Machinery £	Motor Vehicles £	Fixtures & Fittings £	Computer Equipment £	Total £
Cost					
As at 1 November 2022	1,474	-	751	-	2,225
Additions	9,476	1,036	3,891	3,908	18,311
As at 30 April 2024	10,950	1,036	4,642	3,908	20,536
Depreciation					
As at 1 November 2022	197	-	45	-	242
Provided during the period	2,269	164	720	378	3,531
As at 30 April 2024	2,466	164	765	378	3,773
Net Book Value					
As at 30 April 2024	8,484	872	3,877	3,530	16,763
As at 1 November 2022	1,277	-	706	-	1,983

7. Stocks

	30 April 2024	31 October 2022
	£	£
Stock	19,817	14,730
Goods In Transit	10,479	-
	30,296	**14,730**

8. Debtors

	30 April 2024	31 October 2022
	£	£
Due within one year		
Trade debtors	853,211	73,886
Amounts owed by group undertakings	106,124	-
Other debtors	134,539	11,843
	1,093,874	**85,729**

9. Creditors: Amounts Falling Due Within One Year

	30 April 2024	31 October 2022
	£	£
Trade creditors	592,354	43,379
Amounts owed to participating interests	54,172	6,583
Corporation tax	74,179	19,945
Taxation and social security	4,473	49,827
Accruals and deferred income	137,207	1,350
	862,385	**121,084**

10. Deferred Taxation

The provision for deferred tax is made up as follows:

	30 April 2024	31 October 2022
	£	£
Other timing differences	3,264	495

11. Provisions for Liabilities

	Deferred Tax	Total
	£	£
As at 1 November 2022	495	495
Charge for period	2,769	2,769
Balance at 30 April 2024	3,264	3,264

12. Share Capital

	30 April 2024	31 October 2022
Allotted, called up and fully paid	£	£
1,000 Ordinary Shares of £0.010 each	10	10

13. Pension Commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

During the period the charge to profit or loss in respect of defined contribution schemes was £12,742 (2022: £3,394).

At the balance sheet date contributions of £3,701 (2022: £984) were due to the fund and are included in creditors.

14. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 November 2022	Amounts advanced	Amounts repaid	Amounts written off	As at 30 April 2024
	£	£	£	£	£
Mr Christopher Stott	-	21,000	-	-	21,000

The above loan is unsecured, interest free and repayable on demand.

15. Related Party Disclosures

All related party transactions were at arm's length during the period and are split out as follows:

During the period, Instaspark Ltd sold goods/services to the value of £1,203,831 (2022: £488,282) and made purchases of £281,708 (2022: £112,121) to Instaloft Ltd, an associated company. At 30 April 2024, the company was owed £101,906 (2022: £62,758) from Instaloft Ltd and owed £54,172 (2022: £9,273).

During the period, Instaspark Ltd sold goods/services to the value of £84,119 (2022: £11,867) to Garageflex Limited, an associated company. At 30 April 2024, the company was owed £4,218 (2022: £4,358) from Garageflex Limited.

Mr A Stone, a close member of Robert Stone's family, is a director of Chadstone Accountancy & Tax Limited which provided services in respect of accountancy, payroll, VAT and tax during the period at a cost of £3,570 (2022: £1,080). There was a balance of nil owed to this company at 30 April 2024 (2022: £NIL).

16. Directors' Transactions

Directors received remuneration (including employers' national insurance, employers pension contributions and benefits in kind) of £51,259 (2022: £NIL) during the period.

17. Ultimate Controlling Party

The company's ultimate controlling party is Mr Robert Stone by virtue of his effective ownership of 100% of the issued share capital in the parent company, Lapis Enterprises Limited.