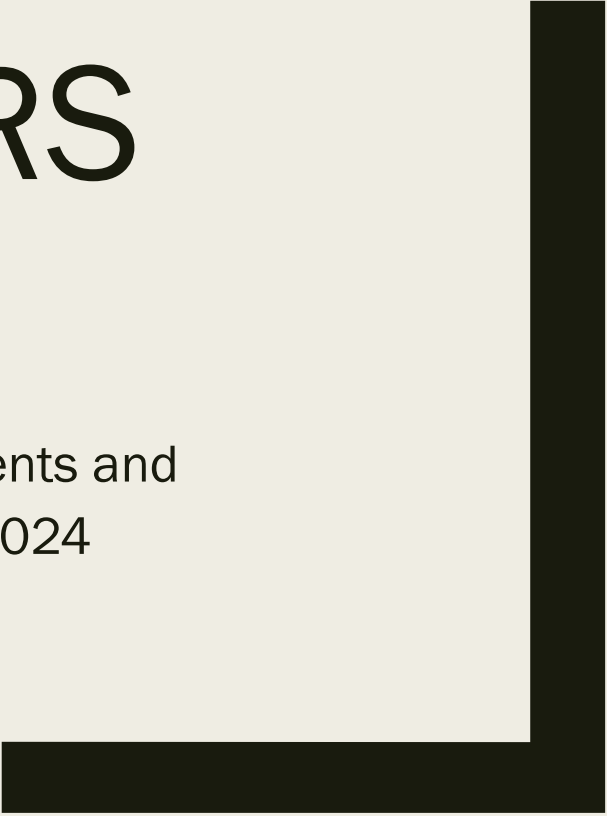




SIMPARTNERS GROUP

Simpartners Ltd Latest Financial Statements and
Group ventures overseas – January 2024



Financial Position Year 11 Spring 2023

SIMPARTNERS LTD					
Balance Sheet					
As At 31 March 2023					
	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Intangible Assets	4		17		26
Tangible Assets	5		5,726		2,151
			5,743		2,177
CURRENT ASSETS					
Debtors	6	2,919		1,413	
Cash at bank and in hand		152		-	
			3,071		1,413
Creditors: Amounts Falling Due Within One Year	7	(1,158)		(5,278)	
NET CURRENT ASSETS (LIABILITIES)			1,913		(3,865)
TOTAL ASSETS LESS CURRENT LIABILITIES			7,656		(1,688)
Creditors: Amounts Falling Due After More Than One Year	8		(2,676)		-
NET ASSETS/(LIABILITIES)			4,980		(1,688)
CAPITAL AND RESERVES					
Called up share capital	9		1,000		1,000
Share premium account			17,972		8,843
Profit and Loss Account			(13,992)		(11,531)
SHAREHOLDERS' FUNDS			4,980		(1,688)

Gearing or debt to equity ratio is literally zero because the business has been running a zero loan capital policy since incorporation in 2012. However, leasing investment kicked in in 2021 bringing less stability and more risk in the business logistic. Current ratio is still above 1 as the business is showing it can meet its short-term creditors' demands. Long term creditors of £2.6K are not secured against any of the Company's fixed assets.

Group Performance during the year ending March 2023

■ UK PERFORMANCE

The Group made trading losses worth less than £3K during year13. The owners invested £9K during the year and these money did not come from re-invested Group dividends. Over the 13 years, the group has not committed any Equity reserves. Any profit was invested in secondary activities and any commission earned was cashed in by the owners. The Group can be a very risky investment to make for any private equity seeker in 2024. Nonetheless, the commitment to keep the Company afloat by the owners was very welcomed by the Group stakeholders in 2023, such as the costumers, the suppliers and the creditors who, in turn, have not changed their positive attitude towards the Group's financial stability for operations in the United Kingdom. Inflation was controlled and 95% of customers have not quit our tax consulting and agency services. In conclusion, the Group has decided not to charge any employer immigration related services as it was thinking of in 2021. This is due to a lack of staff in the Group recruiting department. Hiring may resume in 2024 for this type of labour who will help the agency UK employers to make sure they get licenced to hire

employees without any starting national UK insurance numbers and UK work visas.

■ OVERSEAS PERFORMANCE

The Group is gaining knowledge and presence in Italian tax, consultancy and exports with TASSE RESIDENZA ONLINE ITALIA. Our team is currently based in Ancona. No performance can be traced after few invoices in 2019 and in 2020. The operations have halted in 2021 because the Group is still waiting permission from Agenzia delle Entrate to file Modelli Redditi and IVA digitally and in person on behalf of individuals based in Italy who work for Italian employers or as self employed. Any work has so far been made assisting remotely the customers who file using their own personal and business data. The Group stressed from 2021 that such work without agency authorisations should not be done anymore by the Group agents. The Group accounts do not have anything to show for operations in Italian soil and the UK remains still the only place where operations are carried out whether digitally or in person.

End of report

Read our 2023 [Corporate Social Responsibility Statement](#) for a more detailed analysis of the Group operations during the last few months and the Group projects in the coming future!

Thank you

Tasse Residenza Online, London, UK

6 January 2024