

**Report of the Director and**  
**Financial Statements**  
**for the Year Ended 30 September 2023**  
**for**  
**Companion Accountancy and**  
**Business Services Limited**

**Companion Accountancy and  
Business Services Limited (Registered number: 05983364)**

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for the Year Ended 30 September 2023**

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**Companion Accountancy and  
Business Services Limited**  
**Company Information**  
**for the Year Ended 30 September 2023**

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**Director:** P A Bresnihan

**Registered office:** 3rd Floor Buckingham House  
Buckingham Street  
Aylesbury  
Buckinghamshire  
HP20 2LA

**Registered number:** 05983364 (England and Wales)

**Auditors:** Benjamin Taylor Diner Limited, Statutory Auditor  
120 New Cavendish Street,  
London  
W1W 6XX

**Companion Accountancy and  
Business Services Limited (Registered number: 05983364)**

**Report of the Director  
for the Year Ended 30 September 2023**

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The director presents his report with the financial statements of the company for the year ended 30 September 2023.

**Change of name**

On the 3rd May 2024, the company changed its name by Special Resolution from Orange Genie Freelancer Services Limited to Companion Accountancy and Business Services Limited

**Principal activity**

The company's principal business activity during the year was the provision of accountancy services, and from July 2023 the company also provided the supply of consultancy services.

**Director**

P A Bresnihan held office during the whole of the period from 1 October 2022 to the date of this report.

**Statement of director's responsibilities**

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is 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 these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

**Statement as to disclosure of information to auditors**

So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**Auditors**

The auditors, Benjamin Taylor Diner Limited, Statutory Auditor, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**Companion Accountancy and  
Business Services Limited (Registered number: 05983364)**

**Report of the Director  
for the Year Ended 30 September 2023**

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This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**On behalf of the board:**

P A Bresnihan - Director

5 December 2024

**Report of the Independent Auditors to the Members of**  
**Companion Accountancy and**  
**Business Services Limited**

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**Opinion**

We have audited the financial statements of Companion Accountancy and Business Services Limited (the 'company') for the year ended 30 September 2023 which comprise the Income Statement, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 September 2023 and of its loss for the year 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 Auditors' 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.

**Material uncertainty related to going concern**

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

However, we draw attention to Note 2 (Accounting policies - Going concern) in the financial statements, which indicates that the company incurred a net loss of £4,673,415 during the year ended 30 September 2023 and, as of the 30 September 2023, the company's current liabilities exceeded its total assets by £4,554,158. As stated in Note 2, these events and or conditions, along with the other matters as set forth in Note 2, indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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

**Key audit matters**

Except for the matter described in the Material uncertainty related to going concern section, we have determined that there are no other key audit matters to be communicated in our report

**Other information**

The director is responsible for the other information. The other information comprises the information in the Report of the Director, but does not include the financial statements and our Report of the Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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.

**Report of the Independent Auditors to the Members of**  
**Companion Accountancy and**  
**Business Services Limited**

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**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 Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Director 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 Report of the Director.

We have nothing to report in respect of the following matters where 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 director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Director.

**Responsibilities of director**

As explained more fully in the Statement of Director's Responsibilities set out on page two, the director is 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 director determines 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 director is 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 director either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

**Report of the Independent Auditors to the Members of**  
**Companion Accountancy and**  
**Business Services Limited**

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**Auditors' 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 a Report of the Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We considered the nature of the company's business and its control environment, and reviewed the company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities.

We also obtained an understanding of the legal and regulatory framework that the company operates in, and identified the key laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. These included UK Companies Act, tax legislation; and laws which do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

We discussed among the audit engagement team the opportunities and incentives that may exist within the company for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we assessed the appropriateness of journal entries and other adjustments, and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management as to any actual and or potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.



**Report of the Independent Auditors to the Members of**  
**Companion Accountancy and**  
**Business Services Limited**

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**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 a Report of the Auditors 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.

Jeffrey Diner FCA (Senior Statutory Auditor)  
for and on behalf of Benjamin Taylor Diner Limited, Statutory Auditor  
120 New Cavendish Street,  
London  
W1W 6XX

5 December 2024

**Companion Accountancy and  
Business Services Limited (Registered number: 05983364)**

**Income Statement  
for the Year Ended 30 September 2023**

	Notes	30.9.23 £	30.9.22 £
Turnover		18,595,860	874,198
Cost of sales		(17,472,143)	(32,821)
<b>Gross profit</b>		<u>1,123,717</u>	<u>841,377</u>
Administrative expenses		(5,808,066)	(850,114)
		(4,684,349)	(8,737)
Other operating income		54,717	11,638
<b>Operating (loss)/profit</b>	4	<u>(4,629,632)</u>	<u>2,901</u>
Interest payable and similar expenses		(43,783)	-
<b>(Loss)/profit before taxation</b>		<u>(4,673,415)</u>	<u>2,901</u>
Tax on (loss)/profit	5	-	-
<b>(Loss)/profit for the financial year</b>		<u><u>(4,673,415)</u></u>	<u><u>2,901</u></u>

The notes form part of these financial statements

**Companion Accountancy and  
Business Services Limited (Registered number: 05983364)**

**Balance Sheet  
30 September 2023**

	Notes	30.9.23 £	30.9.22 £
<b>Fixed assets</b>			
Intangible assets	6	3,150	3,500
<b>Current assets</b>			
Debtors	7	5,649,175	98,317
Cash at bank		550,292	63,872
		<u>6,199,467</u>	<u>162,189</u>
<b>Creditors</b>			
Amounts falling due within one year	8	<u>(10,756,775)</u>	<u>(46,432)</u>
<b>Net current (liabilities)/assets</b>		<u>(4,557,308)</u>	<u>115,757</u>
<b>Total assets less current liabilities</b>		<u>(4,554,158)</u>	<u>119,257</u>
<b>Capital and reserves</b>			
Called up share capital	9	2	2
Retained earnings	10	<u>(4,554,160)</u>	<u>119,255</u>
<b>Shareholders' funds</b>		<u>(4,554,158)</u>	<u>119,257</u>

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

The financial statements were approved by the director and authorised for issue on 5 December 2024 and were signed by:

P A Bresnihan - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 30 September 2023**

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**1. Statutory information**

The Company is a private company limited by shares, incorporated in England and Wales. Its registered office is 3rd Floor, Buckingham House, Buckingham Street, Aylesbury, Bucks, HP20 2LA.

The company's principal business activity during the year was the provision of accountancy services, and from July 2023 the company also provided the supply of consultancy services.

**2. Accounting policies**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 10% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Financial instruments**

The company has only basic financial instruments.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method.

**Classification of financial liabilities**

Basic financial liabilities, including creditors and loans from fellow group companies are initially recognised at transaction price unless the arrangement constitutes a financing transaction.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2023**

**2. Accounting policies - continued**

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Going concern**

The group meets its day-to-day working capital requirements through careful management of working capital positions. After making enquiries, the director has a reasonable expectation that the group has adequate resources to continue in operational existence for the foreseeable future. The group therefore continues to adopt the going concern basis in preparing its financial statements.

However, during the year ended 30 September 2023 the company incurred a net loss of £4,673,415 (after the provision of £4,612,186 for irrecoverable loans) and, as of the 30 September 2023, the company's current liabilities exceeded its total assets by £4,554,158. Furthermore, during the year ended 30 September 2023 the company's fellow subsidiary Orange Genie Cover Limited had VAT withheld by HM Revenue & Customs amounting to £3,647,056 (2022: £460,915), should this VAT not be recovered and or trading conditions were to deteriorate a material uncertainty in relation to the continued support provided to the company by its fellow subsidiary companies would also exist.

**3. Employees and directors**

The average number of employees during the year was 381 (2022 - 1 ) .

**4. Operating (loss)/profit**

The operating loss (2022 - operating profit) is stated after charging:

	<b>30.9.23</b>	<b>30.9.22</b>
	<b>£</b>	<b>£</b>
Goodwill amortisation	350	-
Auditors' remuneration	19,500	9,500
Accountancy fees	6,500	500
Provision for irrecoverable loans	<u>4,612,186</u>	<u>-</u>

During the year the company made the following provisions for irrecoverable loans due from fellow subsidiary companies:

	<b>30.9.23</b>	<b>30.9.22</b>
	<b>£</b>	<b>£</b>
Orange Genie Cover Limited	1,336,733	-
Orange Genie Admin Limited	<u>3,275,453</u>	<u>-</u>
	<u><u>4,612,186</u></u>	<u><u>-</u></u>

**5. Taxation**

**Analysis of the tax charge**

No liability to UK corporation tax arose for the year ended 30 September 2023 nor for the year ended 30 September 2022.

**Companion Accountancy and  
Business Services Limited (Registered number: 05983364)**

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2023**

**6. Intangible fixed assets**

	<b>Goodwill £</b>
<b>Cost</b>	
At 1 October 2022	58,500
Disposals	(55,000)
At 30 September 2023	<u>3,500</u>
<b>Amortisation</b>	
At 1 October 2022	55,000
Charge for year	350
Eliminated on disposal	(55,000)
At 30 September 2023	<u>350</u>
<b>Net book value</b>	
At 30 September 2023	<u>3,150</u>
At 30 September 2022	<u>3,500</u>

**7. Debtors: amounts falling due within one year**

	<b>30.9.23 £</b>	<b>30.9.22 £</b>
Trade debtors	5,131,374	35,083
Amounts owed by group undertakings	5,662	55,795
Other debtors	512,139	7,439
	<u>5,649,175</u>	<u>98,317</u>

Amounts owed by group undertakings are unsecured, repayable on demand and interest free.

**8. Creditors: amounts falling due within one year**

	<b>30.9.23 £</b>	<b>30.9.22 £</b>
Trade creditors	14,396	18,356
Taxation and social security	3,091,281	8,462
Other creditors	7,651,098	19,614
	<u>10,756,775</u>	<u>46,432</u>

**9. Called up share capital**

**Allotted, issued and fully paid:**

<b>Number:</b>	<b>Class:</b>	<b>Nominal value:</b>	<b>30.9.23 £</b>	<b>30.9.22 £</b>
2	Ordinary £1 shares	1	<u>2</u>	<u>2</u>

Called-up share capital represents the nominal value of shares that have been issued.

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2023**

**10. Reserves**

	<b>Retained earnings £</b>
At 1 October 2022	119,255
Deficit for the year	<u>(4,673,415)</u>
At 30 September 2023	<u>(4,554,160)</u>

The retained earnings reserve records retained earnings and accumulated losses.

**11. Related party disclosures**

As the company is a wholly owned subsidiary of Orange Genie Group Limited and the group publishes consolidated accounts, it has taken advantage of the exemptions contained in FRS 102 and has therefore not disclosed transactions or balances with entities which form part of the group.

Copies of the group financial statements of Orange Genie Group Limited can be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.

**Payments Pro Limited**

During the year the company loaned £400,000 to Payments Pro Limited, a company which is financially dependent on the Orange Genie Group Limited group of companies. As at the 30 September 2023 £400,000 was owed to the Company by Payments Pro Limited. The loan is unsecured and interest free.

**12. Ultimate controlling party**

The director regards Ogenie Holdings Limited, a company incorporated in England as being the ultimate holding company and controlling party.

Ogenie Holdings Limited was under the control of the director P.A.Bresnihan by virtue of his 100% shareholding in the company.

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.