

**MARKET DOJO LTD
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

Amending:

- The revised accounts replace the original accounts;
- They are now the statutory accounts;
- They have been prepared as at the date of the original accounts, and not as at the date of the revision and accordingly do not deal with events between those dates;

These accounts are presented in accordance with FRS 102 s.1A as the Company did not qualify as a microentity at its year end 31st August 2020. A provision for deferred tax has been added to the accounts. There are no other changes to the financial statements.



Market Dojo Ltd
Unaudited Financial Statements
For The Year Ended 31 August 2020

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Market Dojo Ltd
Abridged Balance Sheet
As at 31 August 2020

Registered number: 07332766

| | | 2020 | | 2019 | |
|---|-------|-----------|-----------|-----------|-----------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Intangible Assets | 3 | | 632,730 | | 489,937 |
| Tangible Assets | 4 | | 3,992 | | 4,399 |
| | | | 636,722 | | 494,336 |
| CURRENT ASSETS | | | | | |
| Debtors | | 429,784 | | 506,202 | |
| Cash at bank and in hand | | 500,926 | | 651,956 | |
| | | 930,710 | | 1,158,158 | |
| Creditors: Amounts Falling Due Within One Year | | (616,507) | | (594,079) | |
| NET CURRENT ASSETS (LIABILITIES) | | | 314,203 | | 564,079 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 950,925 | | 1,058,415 |
| PROVISIONS FOR LIABILITIES | | | | | |
| Deferred Taxation | 5 | | (120,219) | | - |
| NET ASSETS | | | 830,706 | | 1,058,415 |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 6 | | 375 | | 375 |
| Share premium account | | | 999,925 | | 999,925 |
| Profit and Loss Account | | | (169,594) | | 58,115 |
| SHAREHOLDERS' FUNDS | | | 830,706 | | 1,058,415 |

Market Dojo Ltd
Abridged Balance Sheet (continued)
As at 31 August 2020

For the year ending 31 August 2020 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.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet for the year end 31 August 2020 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

A handwritten signature in black ink, appearing to read 'Alun Rafique', is written over a horizontal dashed line.

Mr Alun Rafique

Director

01/12/2022

The notes on pages 3 to 5 form part of these financial statements.

Market Dojo Ltd
Notes to the Abridged Financial Statements
For The Year Ended 31 August 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 rendering of services. Turnover is reduced for estimated customer rebates and other similar allowances.

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.

1.3. Research and Development

Expenditure on research and development is capitalised in the year it is incurred, and amortised at the rate of 24% reducing balance from the date at which it is brought into use as part of the services provided to customers.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. 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:

| | |
|---------------------|----------------------|
| Fixtures & Fittings | 20% straight line |
| Computer Equipment | 33.33% straight line |

1.5. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.6. 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 reflect 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.

Current or deferred tax for the year 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. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 23 (2019: 17)

Market Dojo Ltd
Notes to the Abridged Financial Statements (continued)
For The Year Ended 31 August 2020

3. Intangible Assets

| | Total £ |
|----------------------------|--------------------------|
| Cost | |
| As at 1 September 2019 | 815,040 |
| Additions | 268,439 |
| As at 31 August 2020 | <u>1,083,479</u> |
| Amortisation | |
| As at 1 September 2019 | 325,103 |
| Provided during the period | 125,646 |
| As at 31 August 2020 | <u>450,749</u> |
| Net Book Value | |
| As at 31 August 2020 | <u>632,730</u> |
| As at 1 September 2019 | <u>489,937</u> |

4. Tangible Assets

| | Total £ |
|----------------------------|--------------------------|
| Cost | |
| As at 1 September 2019 | 12,100 |
| Additions | 1,519 |
| As at 31 August 2020 | <u>13,619</u> |
| Depreciation | |
| As at 1 September 2019 | 7,701 |
| Provided during the period | 1,926 |
| As at 31 August 2020 | <u>9,627</u> |
| Net Book Value | |
| As at 31 August 2020 | <u>3,992</u> |
| As at 1 September 2019 | <u>4,399</u> |

5. Deferred Taxation

Deferred tax arising on timing differences relating to capitalised software development due to R&D Tax Credits claimed.

No provision was made in 2019 as the Company qualified as a microentity under Financial Reporting Standard 105, The Financial Reporting Standard applicable to the Microentities Regime.

| | 2020 £ | 2019 £ |
|--------------|-------------------------|-------------------------|
| Deferred tax | 120,219 | - |
| | <u>120,219</u> | <u>-</u> |

6. Share Capital

| | 2020 | 2019 |
|------------------------------------|-------------|-------------|
| Allotted, Called up and fully paid | 375 | 375 |
| | <u>375</u> | <u>375</u> |

Market Dojo Ltd
Notes to the Abridged Financial Statements (continued)
For The Year Ended 31 August 2020

7. General Information

Market Dojo Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 07332766. The registered office is 11 Wolseley Road, Bishopston, Bristol, Avon, BS7 8EL.