

Company registration number: 10919514

Collective IQ Group Ltd

Unaudited filleted financial statements

31 December 2021

Contents

Directors and other information

Statement of financial position

Notes to the financial statements

Collective IQ Group Ltd

Directors and other information

Directors	Mr. William Leeming	
	Mr. Samuel Glasswell	
	Mr. Timothy Macready	(Resigned 23 February 2021)
	Mr. Mark Pearson	
	Mr Stephen Gibson	(Appointed 24 February 2022)
Company number	10919514	
Registered office	11 - 15 Emerald Street	
	3rd Floor	
	London	
	WC1N 3QL	

Collective IQ Group Ltd

Statement of financial position

31 December 2021

	Note	31/12/21 £	£	31/08/20 £	£
Fixed assets					
Intangible assets	5	473,636		271,920	
Tangible assets	6	98,475		29,132	
Investments	7	12,731		-	
		<u> </u>	584,842	<u> </u>	301,052
Current assets					
Debtors	8	1,433,115		432,980	
Cash at bank and in hand		582,177		699,308	
		<u> </u>		<u> </u>	
		2,015,292		1,132,288	
Creditors: amounts falling due within one year					
	9	(469,278)		(123,419)	
		<u> </u>		<u> </u>	
Net current assets			1,546,014		1,008,869
Total assets less current liabilities					
			<u> </u>	<u> </u>	
			2,130,856		1,309,921
Net assets					
			<u> </u>	<u> </u>	
			2,130,856		1,309,921
Capital and reserves					
Called up share capital			1,853		1,661
Share premium account			4,724,342		2,592,816
Profit and loss account			(2,595,339)		(1,284,556)
			<u> </u>	<u> </u>	
Shareholders funds			2,130,856		1,309,921
			<u> </u>	<u> </u>	

For the period ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;

- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial

Reporting Standard applicable in the UK and Republic of Ireland¹.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 13 September 2022 , and are signed on behalf of the board by:

Mr. William Leeming

Director

Company registration number: 10919514

Collective IQ Group Ltd

Notes to the financial statements

Period ended 31 December 2021

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is 11 - 15 Emerald Street, 3rd Floor, London, WC1N 3QL.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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 for services rendered, net of discounts and Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at a revalued amount, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Amortisation

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:

Platform intangible assets

- Useful life over 5 Years

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.

Research and development

Research expenditure is written off in the period in which it is incurred. Development expenditure incurred is capitalised as an intangible asset only when all of the following criteria are met: - It is technically feasible to complete the intangible asset so that it will be available for use or sale; - There is the intention to complete the intangible asset and use or sell it; - There is the ability to use or sell the intangible asset; - The use or sale of the intangible asset will generate probable future economic benefits; - There are adequate technical, financial and other resources available to complete the development and to use or sell the intangible asset; and - The expenditure attributable to the intangible asset during its development can be measured reliably. Expenditure that does not meet the above criteria is expensed as incurred.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer Equipment	-	25 % reducing balance
Fixtures, Fittings and Office Equipment	-	25 % reducing balance

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

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Share-based payments

Equity-settled share-based payment transactions are measured at fair value at the date of grant. The fair value is expensed on a straight-line basis over the vesting period, with a corresponding increase in equity. This is based upon the company's estimate of the shares or share options that will eventually vest which takes into account all vesting conditions and non-market performance conditions, with adjustments being made where new information indicates the number of shares or share options expected to vest differs from previous estimates. Fair value is determined using an appropriate pricing model. All market conditions and non-vesting conditions are taken into account when estimating the fair value of the shares or share options. As long as all other vesting conditions are satisfied, no adjustment is made irrespective of whether market or non-vesting conditions are met. Where the terms of an equity-settled transaction are modified, an expense is recognised as if the terms had not been modified. In addition, an expense is recognised for any increase in the fair value of the transaction, as measured at the date of modification. Where an equity-settled transaction is cancelled or settled, it is treated as if it had vested on the date of cancellation or settlement, and any expense not yet recognised in profit or loss is expensed immediately. Cash-settled share-based payment transactions are measured at the fair value of the liability. Until the liability is settled, the fair value of the liability is re-measured at each reporting date and at the date of settlement, with any changes in fair value recognised in profit or loss for the period.

4. Employee numbers

The average number of persons employed by the company during the period amounted to 5 (2020: 4).

5. Intangible assets

	Platform intangible assets £	Total £
Cost		
At 1 September 2020	339,900	339,900
Additions	356,770	356,770
At 31 December 2021	696,670	696,670
Amortisation		
At 1 September 2020	67,980	67,980
Charge for the period	155,054	155,054
At 31 December 2021	223,034	223,034
Carrying amount		
At 31 December 2021	473,636	473,636
At 31 August 2020	271,920	271,920

6. Tangible assets

	Computer equipment	Fixtures, fittings and office equipment	Total
	£	£	£
Cost			
At 1 September 2020	31,770	3,751	35,521
Additions	80,952	7,659	88,611
At 31 December 2021	112,722	11,410	124,132
Depreciation			
At 1 September 2020	5,508	881	6,389
Charge for the year	17,443	1,825	19,268
At 31 December 2021	22,951	2,706	25,657
Carrying amount			
At 31 December 2021	89,771	8,704	98,475
At 31 August 2020	26,262	2,870	29,132

7. Investments

	Investment in Subsidiaries	Total
	£	£
Cost		
At 1 September 2020	-	-
Additions	12,731	12,731
At 31 December 2021	12,731	12,731
Impairment		
At 1 September 2020 and 31 December 2021	-	-
Carrying amount		
At 31 December 2021	12,731	12,731
At 31 August 2020	-	-

8. Debtors

	31/12/21	31/08/20
	£	£
Trade debtors	683,348	86,855
Amounts owed by group undertakings and undertakings in which the company has a participating interest	-	37,709
Other debtors	749,767	308,416
	<u>1,433,115</u>	<u>432,980</u>

9. Creditors: amounts falling due within one year

	31/12/21	31/08/20
	£	£
Trade creditors	73,406	107,449
Amounts owed to group undertakings and undertakings in which the company has a participating interest	128,723	-
Social security and other taxes	103,957	11,255
Other creditors	163,192	4,715
	<u>469,278</u>	<u>123,419</u>

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.