

**INFORMATION GRID LTD.
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 SEPTEMBER 2019 TO 31 DECEMBER 2020**

Information Grid Ltd.
Unaudited Financial Statements
For the Period 1 September 2019 to 31 December 2020

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**Information Grid Ltd.
Balance Sheet
As at 31 December 2020**

Registered number: 10915172

	Notes	31 December 2020		31 August 2019	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	4		46,588		-
Investments	5		2,170		-
			48,758		-
CURRENT ASSETS					
Stocks	6	13,159		9,967	
Debtors	7	1,996,130		149,379	
Cash at bank and in hand		11,184,129		41,051	
			13,193,418	200,397	
Creditors: Amounts Falling Due Within One Year	8	(1,421,980)		(173,586)	
			11,771,438	26,811	
NET CURRENT ASSETS (LIABILITIES)					
TOTAL ASSETS LESS CURRENT LIABILITIES			11,820,196	26,811	
NET ASSETS			11,820,196	26,811	
CAPITAL AND RESERVES					
Called up share capital	9		2,104		1,188
Share premium account			13,807,675		299,812
Profit and Loss Account			(1,989,583)		(274,189)
			11,820,196	26,811	
SHAREHOLDERS' FUNDS			11,820,196	26,811	

Information Grid Ltd.
Balance Sheet (continued)
As at 31 December 2020

For the period ending 31 December 2020 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 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.

The financial statements were approved by the board of directors on 20 August 2021 and were signed on its behalf by:

Mr William Cowell De Gruchy

Director

The notes on pages 3 to 7 form part of these financial statements.

Information Grid Ltd.
Notes to the Financial Statements
For the Period 1 September 2019 to 31 December 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. Going Concern Disclosure

The company's financial statements have been prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the company's needs. In accessing going concern, the directors have a reasonable expectation that the company will continue as a going concern and is able to meet all of its obligations as they fall due for a minimum of 12 months from the date of approval of these financial statements.

1.3. Turnover

Revenue is recognised to the extent that there are probable economic benefits which will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue from the sale of goods is recognised when the significant risks and rewards of the ownership of the goods have passed to the buyer, usually on delivery of the goods and the costs incurred or to be incurred in respect of the transaction be measured reliably.

1.4. Research and Development

Expenditure on research and development is written off in the year it is incurred.

1.5. 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	3 years on a straight line basis
Computer Equipment	3 years on a straight line basis

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Repairs and maintenance costs are charged to profit or loss during the period in which they are incurred.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined, which is the higher of its fair value less costs to sell and its value in use. Any impairment loss is recognised immediately as an expense within the profit or loss.

1.6. Leasing and Hire Purchase Contracts

Leases in which the company assumes substantially all the risks and rewards of ownership of the leased asset are classified as finance leases. All other leases are classified as operating leases.

Payments (excluding costs for services and insurance) made under operating leases are recognised in the profit and loss account on a straight-line basis over the term of the lease unless the payments to the lessor are structured to increase in line with expected general inflation; in which case the payments related to the structured increases are recognised as incurred. Lease incentives received are recognised in profit and loss over the term of the lease as an integral part of the total lease expenses.

1.7. 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 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.

Information Grid Ltd.
Notes to the Financial Statements (continued)
For the Period 1 September 2019 to 31 December 2020

1.8. Financial Instruments

Trade and other debtors / creditors

Trade and other debtors are recognised initially at transaction prices less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

Investments

Investments in subsidiaries are held at cost less accumulated impairment losses.

Impairment of financial assets

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found an impairment loss is recognised within profit or loss.

For financial assets that are measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

1.9. 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.

1.10. 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 year 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 asset 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.

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.

1.11. Pensions

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions in a separate entity. Once the contributions have been paid the company has no further payment obligations. The contributions are recognised as an expense in profit or loss in the periods during which services are rendered by employees.

Information Grid Ltd.
Notes to the Financial Statements (continued)
For the Period 1 September 2019 to 31 December 2020

1.12. Significant Judgements

Share option charges

FRS 102 requires the grant date fair value of share-based payments awards granted to employees to be recognised as an employee expenses, with a corresponding increase in equity, over the period in which the employees become unconditionally entitled to the awards. Share options issued to the company's employees will only vest on an exit event. At the date of these financial statements management has determined that an exit event is not probable and therefore share-based payment charges have been recorded in these financial statements.

1.13. Related Party Exemption

The company has taken advantage of the exemption available under FRS 102 not to disclose related party transactions with wholly owned subsidiaries within the group.

1.14. Preparation of Consolidated Accounts Exemption

The company is exempt under Section 399 of the Companies Act from the requirement to prepare consolidated financial statements by virtue of the fact it is subject to the small companies regime. These financial statements contain information of the company as an individual undertaking and not about this group.

2. Average Number of Employees

Average number of employees during the year was 12 (2019: 2)

4. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 September 2019	-	-	-
Additions	382	53,284	53,666
As at 31 December 2020	<u>382</u>	<u>53,284</u>	<u>53,666</u>
Depreciation			
As at 1 September 2019	-	-	-
Provided during the period	158	6,920	7,078
As at 31 December 2020	<u>158</u>	<u>6,920</u>	<u>7,078</u>
Net Book Value			
As at 31 December 2020	<u>224</u>	<u>46,364</u>	<u>46,588</u>
As at 1 September 2019	<u>-</u>	<u>-</u>	<u>-</u>

Information Grid Ltd.
Notes to the Financial Statements (continued)
For the Period 1 September 2019 to 31 December 2020

5. Investments

	Other £
Cost	
As at 1 September 2019	-
Additions	2,170
As at 31 December 2020	2,170
Provision	
As at 1 September 2019	-
As at 31 December 2020	-
Net Book Value	
As at 31 December 2020	2,170
As at 1 September 2019	-

6. Stocks

	31 December 2020	31 August 2019
	£	£
Stock - finished goods	13,159	9,967
	13,159	9,967

7. Debtors

	31 December 2020	31 August 2019
	£	£
Due within one year		
Trade debtors	919,907	7,018
Amounts owed by group undertakings	300,220	-
Other debtors	776,003	142,361
	1,996,130	149,379

8. Creditors: Amounts Falling Due Within One Year

	31 December 2020	31 August 2019
	£	£
Trade creditors	267,859	21,212
Other creditors	983,601	145,576
Taxation and social security	170,520	6,798
	1,421,980	173,586

Included within other creditors are outstanding pension contributions of £3,323 (2019: £512)

Information Grid Ltd.
Notes to the Financial Statements (continued)
For the Period 1 September 2019 to 31 December 2020

9. Share Capital

	31 December 2020	31 August 2019
Allotted, Called up and fully paid	2,104	1,188

10. General Information

Information Grid Ltd. is a private company, limited by shares, incorporated in England & Wales, registered number 10915172 . The registered office is Marlborough House, Victoria Road South, Chelmsford, CM1 1LN.

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.