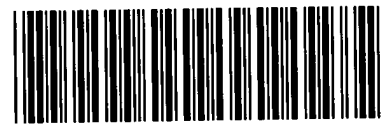


Company Registration No. SC425646 (Scotland)

ContractPod Technologies Limited
Annual report and financial statements
For the period ended 31 December 2019

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23/12/2020

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COMPANIES HOUSE



55 Loudoun Road
St John's Wood
London NW8 0DL

CONTRACTPOD TECHNOLOGIES LIMITED

COMPANY INFORMATION

Directors	R Glennie S Misra D Dvivedi J Fredberg P Szurek
Company number	SC425646
Registered office	27b Greenhill Gardens Greenhill Edinburgh EH10 4BL
Auditor	MGR Weston Kay LLP 55 Loudoun Road St John's Wood London NW8 0DL
Business address	27b Greenhill Gardens Greenhill Edinburgh EH10 4BL

CONTRACTPOD TECHNOLOGIES LIMITED

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CONTRACTPOD TECHNOLOGIES LIMITED

DIRECTORS' REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2019

The directors present their annual report and financial statements for the period ended 31 December 2019.

Principal activities

The principal activity of the company and group continued to be that of the provision of professional services.

Directors

The directors who held office during the period and up to the date of signature of the financial statements were as follows:

R Glennie

S Misra

D Dvivedi

J Fredberg

(Appointed 28 June 2019)

P Szurek

(Appointed 28 June 2019)

Auditor

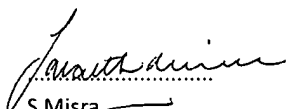
MGR Weston Kay LLP were appointed as auditor to the group and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the auditor of the company is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the auditor of the company is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



S Misra

Director

Date: 21/12/2020.....

CONTRACTPOD TECHNOLOGIES LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE PERIOD ENDED 31 DECEMBER 2019

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have 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 directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and company, and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the group's and company's transactions and disclose with reasonable accuracy at any time the financial position of the group and company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CONTRACTPOD TECHNOLOGIES LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CONTRACTPOD TECHNOLOGIES LIMITED

Opinion

We have audited the financial statements of ContractPod Technologies Limited (the 'parent company') and its subsidiaries (the 'group') for the period ended 31 December 2019 which comprise the group profit and loss account, the group statement of comprehensive income, the group balance sheet, the company balance sheet, the group statement of changes in equity, the company statement of changes in equity 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 FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice). The comparative figures for the year ended 31 October 2018 were not audited.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent company's affairs as at 31 December 2019 and of the group's loss for the period 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 *Auditor's 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.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

CONTRACTPOD TECHNOLOGIES LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF CONTRACTPOD TECHNOLOGIES LIMITED

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report 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 group and parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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 by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are 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 directors determine is 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 directors are responsible for assessing the group's and the parent 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 directors either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 an auditor's report 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

CONTRACTPOD TECHNOLOGIES LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF CONTRACTPOD TECHNOLOGIES LIMITED

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 an auditor's report 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.

Nicholas Muir BA (Econ) FCA (Senior Statutory Auditor)

for and on behalf of

Chartered Accountants

Statutory Auditor

55 Loudoun Road

St John's Wood

London

NW8 0DL

21 December 2020

CONTRACTPOD TECHNOLOGIES LIMITED

GROUP PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 31 DECEMBER 2019

		Period ended 31 December 2019	Year ended 31 October 2018 as restated
	Notes	£	£
Turnover		4,125,656	1,558,639
Cost of sales		(287,994)	(103,818)
Gross profit		<u>3,837,662</u>	<u>1,454,821</u>
Administrative expenses		(8,408,893)	(2,142,289)
Operating loss		<u>(4,571,231)</u>	<u>(687,468)</u>
Interest receivable and similar income	3	68,715	-
Interest payable and similar expenses		(64,725)	(77,355)
Loss before taxation		<u>(4,567,241)</u>	<u>(764,823)</u>
Tax on loss		(35,385)	(134)
Loss for the financial period		<u><u>(4,602,626)</u></u>	<u><u>(764,957)</u></u>

Loss for the financial period is all attributable to the owners of the parent company.

CONTRACTPOD TECHNOLOGIES LIMITED

GROUP STATEMENT OF COMPREHENSIVE INCOME

FOR THE PERIOD ENDED 31 DECEMBER 2019

	Period ended 31 December 2019 £	Year ended 31 October 2018 as restated £
Loss for the period	(4,602,626)	(764,957)
Other comprehensive income		
Currency translation differences	37,020	1,403
Total comprehensive income for the period	(4,565,606)	(763,554)

Total comprehensive income for the period is all attributable to the owners of the parent company.

CONTRACTPOD TECHNOLOGIES LIMITED

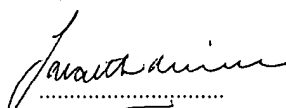
GROUP BALANCE SHEET

AS AT 31 DECEMBER 2019

		2019		2018 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		1,159,873		826,563
Current assets					
Debtors	7	2,280,276		439,088	
Cash at bank and in hand		21,821,218		590,147	
		<u>24,101,494</u>		<u>1,029,235</u>	
Creditors: amounts falling due within one year	8	<u>(2,059,117)</u>		<u>(1,528,140)</u>	
Net current assets/(liabilities)			<u>22,042,377</u>		<u>(498,905)</u>
Total assets less current liabilities			<u>23,202,250</u>		<u>327,658</u>
Creditors: amounts falling due after more than one year	9		-		(655,623)
Provisions for liabilities			-		(106)
Net assets/(liabilities)			<u>23,202,250</u>		<u>(328,071)</u>
Capital and reserves					
Called up share capital	11		186,236		105,456
Share premium account			29,515,588		1,500,441
Profit and loss reserves			<u>(6,499,574)</u>		<u>(1,933,968)</u>
Total equity			<u>23,202,250</u>		<u>(328,071)</u>

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

The financial statements were approved by the board of directors and authorised for issue on 21/12/2020. and are signed on its behalf by:



S Misra
Director

CONTRACTPOD TECHNOLOGIES LIMITED

COMPANY BALANCE SHEET

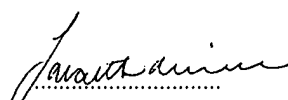
AS AT 31 DECEMBER 2019

		2019		2018 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		1,190,215		833,465
Investments	5		1,107		1,107
			<u>1,191,322</u>		<u>834,572</u>
Current assets					
Debtors	7	1,939,429		254,886	
Cash at bank and in hand		21,623,482		459,450	
		<u>23,562,911</u>		<u>714,336</u>	
Creditors: amounts falling due within one year	8	<u>(1,692,000)</u>		<u>(1,225,528)</u>	
Net current assets/(liabilities)			<u>21,870,911</u>		<u>(511,192)</u>
Total assets less current liabilities			<u>23,062,233</u>		<u>323,380</u>
Creditors: amounts falling due after more than one year	9		-		(655,623)
Net assets/(liabilities)			<u><u>23,062,233</u></u>		<u><u>(332,243)</u></u>
Capital and reserves					
Called up share capital	11		186,236		105,456
Share premium account			29,515,588		1,500,441
Profit and loss reserves			(6,639,591)		(1,938,140)
Total equity			<u><u>23,062,233</u></u>		<u><u>(332,243)</u></u>

As permitted by s408 Companies Act 2006, the company has not presented its own profit and loss account and related notes. The company's loss for the year was £4,701,451 (2018 - £767,726 loss).

These 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 board of directors and authorised for issue on 21/12/2020. and are signed on its behalf by:


S Misra
Director

Company Registration No. SC425646

CONTRACTPOD TECHNOLOGIES LIMITED

GROUP STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 DECEMBER 2019

	Notes	Share capital £	Share premium account £	Profit and loss reserves £	Total £
Balance at 1 November 2017		94,216	569,383	(1,170,414)	(506,815)
Period ended 31 October 2018:					
Loss for the period		-	-	(764,957)	(764,957)
Other comprehensive income:					
Currency translation differences		-	-	1,403	1,403
Total comprehensive income for the period		-	-	(763,554)	(763,554)
Issue of share capital	11	11,240	931,058	-	942,298
Balance at 31 October 2018		105,456	1,500,441	(1,933,968)	(328,071)
Period ended 31 December 2019:					
Loss for the period		-	-	(4,602,626)	(4,602,626)
Other comprehensive income:					
Currency translation differences		-	-	37,020	37,020
Total comprehensive income for the period		-	-	(4,565,606)	(4,565,606)
Issue of share capital	11	80,780	28,015,147	-	28,095,928
Balance at 31 December 2019		186,236	29,515,588	(6,499,574)	23,202,250

CONTRACTPOD TECHNOLOGIES LIMITED

COMPANY STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 DECEMBER 2019

	Share capital	Share premium account	Profit and loss reserves	Total
Notes	£	£	£	£
Balance at 1 November 2017	94,216	569,383	(1,170,414)	(506,815)
Period ended 31 October 2018:				
Loss and total comprehensive income for the period	-	-	(767,726)	(767,726)
Issue of share capital	11,240	931,058	-	942,298
Balance at 31 October 2018	105,456	1,500,441	(1,938,140)	(332,243)
Period ended 31 December 2019:				
Loss and total comprehensive income for the period	-	-	(4,701,451)	(4,701,451)
Issue of share capital	80,780	28,015,147	-	28,095,928
Balance at 31 December 2019	186,236	29,515,588	(6,639,591)	23,062,233

CONTRACTPOD TECHNOLOGIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2019

1 Accounting policies

Company information

ContractPod Technologies Limited ("the company") is a private limited company domiciled and incorporated in Scotland. The registered office is 27b Greenhill Gardens, Greenhill, Edinburgh, EH10 4BL.

The group consists of ContractPod Technologies Limited and all of its subsidiaries.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Investments in subsidiaries and associates are accounted for at cost less impairment.

The consolidated financial statements incorporate those of ContractPod Technologies Limited and all of its subsidiaries (ie entities that the group controls through its power to govern the financial and operating policies so as to obtain economic benefits).

All financial statements are made up to 31 December 2019. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by other members of the group.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

1.2 Reporting period

The company have extended the year end from October to December, for ease of reporting. The current period is a 14 month period. The comparative amounts presented in the financial statements are for a 12 month period, and are not directly comparable.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

Revenue invoiced but relating to future periods is deferred and treated as deferred income on the balance sheet.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% to 33% straight line
Computers and software	10% to 33% straight line

CONTRACTPOD TECHNOLOGIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2019

1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the profit and loss account.

1.5 Fixed asset investments

In the parent company financial statements, investments in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses.

1.6 Impairment of fixed assets

At each reporting period end date, the group reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The group has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the group's balance sheet when the group becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.9 Equity instruments

Equity instruments issued by the group are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the group.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences. Such liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other liabilities in a transaction that affects neither the tax profit nor the accounting profit.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled. Deferred tax is charged in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

CONTRACTPOD TECHNOLOGIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2019

1 Accounting policies

(Continued)

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

1.13 Foreign exchange

Monetary asset and liabilities of the holding company denominated in foreign currencies are translated into Sterling at the rates of exchange ruling at the balance sheet date, Transactions of the holding company in foreign currencies are recorded at the rate ruling at the date of transactions. All differences are taken to the profit and loss account.

Translation of group companies:-

For the purpose of presenting consolidated financial statements, the assets and liabilities of the group's foreign subsidiaries are translated from their functional currency to Sterling using the closing exchange rate. Income and expenses are translated using the average rate for the period. Exchange differences arising on the translation of group companies are recognised in the foreign exchange translation reserve.

2 Employees

The average monthly number of persons (including directors) employed by the group and company during the period was:

	Group 2019 Number	2018 Number	Company 2019 Number	2018 Number
Total employees	71	45	31	19

Their aggregate remuneration comprised:

	Group 2019 £	2018 £	Company 2019 £	2018 £
Wages and salaries	3,368,198	819,131	2,286,235	786,342
Social security costs	267,071	116,764	267,071	116,234
Pension costs	18,424	4,889	18,424	4,889
	<u>3,653,693</u>	<u>940,784</u>	<u>2,571,730</u>	<u>907,465</u>

CONTRACTPOD TECHNOLOGIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2019

3	Interest receivable and similar income	2019	2018
		£	£
	Other interest receivable and similar income	68,715	-
		<u>68,715</u>	<u>-</u>
4	Tangible fixed assets		
	Group		Plant and machinery etc
			£
	Cost		
	At 1 November 2018		1,172,250
	Additions		502,521
	Other changes		129
	At 31 December 2019		<u>1,674,900</u>
	Depreciation and impairment		
	At 1 November 2018		345,687
	Depreciation charged in the period		169,337
	Other changes		3
	At 31 December 2019		<u>515,027</u>
	Carrying amount		
	At 31 December 2019		<u>1,159,873</u>
	At 31 October 2018		<u>826,563</u>

CONTRACTPOD TECHNOLOGIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2019

4 Tangible fixed assets				(Continued)	
Company				Plant and machinery etc £	
Cost					
At 1 November 2018				1,180,263	
Additions				526,702	
At 31 December 2019				<u>1,706,965</u>	
Depreciation and impairment					
At 1 November 2018				346,798	
Depreciation charged in the period				169,952	
At 31 December 2019				<u>516,750</u>	
Carrying amount					
At 31 December 2019				<u>1,190,215</u>	
At 31 October 2018				<u>833,465</u>	
5 Fixed asset investments		Group		Company	
		2019	2018	2019	2018
		£	£	£	£
Investments		-	-	1,107	1,107
		<u> </u>	<u> </u>	<u> </u>	<u> </u>

6 Subsidiaries

Details of the company's subsidiaries at 31 December 2019 are as follows:

Name of undertaking and country of incorporation or residency	Nature of business	Class of shares held	% Held	
			Direct	Indirect
ContractPod Technologies Inc, USA	Provision of professional services	Ordinary	100	0
ContractPod Solutions Private India Limited,	Provision of professional services	Ordinary	100	0

All subsidiary undertakings are included in the consolidated accounts

CONTRACTPOD TECHNOLOGIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2019

7 Debtors	Group		Company	
	2019	2018	2019	2018
Amounts falling due within one year:	£	£	£	£
Trade debtors	956,203	342,402	740,674	178,614
Amounts owed by group	-	-	121,527	-
Other debtors	1,324,073	96,686	1,077,228	76,272
	<u>2,280,276</u>	<u>439,088</u>	<u>1,939,429</u>	<u>254,886</u>

8 Creditors: amounts falling due within one year	Group		Company	
	2019	2018	2019	2018
	£	£	£	£
Bank loans	-	96,916	-	96,916
Trade creditors	425,420	172,874	283,306	133,252
Amounts owed to group undertakings	-	-	86,645	50,803
Corporation tax payable	7,986	266	-	-
Other taxation and social security	155,730	45,049	127,874	29,417
Other creditors	1,469,981	1,213,035	1,194,175	915,140
	<u>2,059,117</u>	<u>1,528,140</u>	<u>1,692,000</u>	<u>1,225,528</u>

The bank facilities are secured by a fixed and floating charge on the company's assets

9 Creditors: amounts falling due after more than one year	Notes	Group		Company	
		2019	2018	2019	2018
		£	£	£	£
Bank loans and overdrafts		-	309,283	-	309,283
Other creditors		-	346,340	-	346,340
		<u>-</u>	<u>655,623</u>	<u>-</u>	<u>655,623</u>

CONTRACTPOD TECHNOLOGIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2019

10 Loans and overdrafts

	Group		Company	
	2019	2018	2019	2018
	£	£	£	£
Bank loans	-	406,199	-	406,199
Preference shares	-	125,000	-	125,000
Other loans	-	221,340	-	221,340
	<u>-</u>	<u>752,539</u>	<u>-</u>	<u>752,539</u>
Payable within one year	-	96,916	-	96,916
Payable after one year	-	655,623	-	655,623
	<u>-</u>	<u>655,623</u>	<u>-</u>	<u>655,623</u>

11 Share capital

	Group and company	
	2019	2018
	£	£
Ordinary share capital		
Issued and fully paid		
5,626,055 Ordinary A shares of 1p each	56,260	96,052
3,560 Investment B shares of 1p each	35	2,644
	<u>56,295</u>	<u>98,696</u>
Preference share capital		
Issued and fully paid		
1,827,752 Preference A shares of 1p each	18,278	6,760
11,166,304 Preference B shares of 1p each	111,663	-
	<u>129,941</u>	<u>6,760</u>

During the period, 3,979,095 Ordinary A shares, with a par value of £0.01, were redesignated as Preference B shares at par.

During the period, 1,151,762 Preference A shares were issued at £1.02, with a par value of £0.01, generating £1,158,903 of share premium.

During the period the 260,882 Investment B shares, with a par value of £0.01, were redesignated as Preference B shares at par.

During the period, 6,926,327 Preference Series B shares were issued at \$4.91, with a par value of £0.01, generating £26,856,213 of share premium.

CONTRACTPOD TECHNOLOGIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2019

12 Operating lease commitments

Lessee

At the reporting end date the group had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

Group		Company	
2019	2018	2019	2018
£	£	£	£
519,292	161,098	147,851	51,600
<u>519,292</u>	<u>161,098</u>	<u>147,851</u>	<u>51,600</u>

13 Prior year error

The accounts have been restated to include the investment in ContractPod Solutions Private India Limited and ContractPod Technologies, Inc. There has been no effect on profit.

The accounts have also been restated to show Ordinary B shares as Investment B shares. There has been no effect on profit.