

**REPORT OF THE DIRECTORS AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
2DAYUK LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

	Page
Company Information	1
Report of the Directors	2
Report of the Independent Auditors	3
Statement of Comprehensive Income	7
Statement of Financial Position	8
Statement of Changes in Equity	9
Notes to the Financial Statements	10

2DAYUK LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021**

DIRECTORS:

I M Velasco
C Y Cecilia

REGISTERED OFFICE:

27-28 Eastcastle Street
London
W1W 8DH

REGISTERED NUMBER:

04022937 (England and Wales)

AUDITORS:

STGCA LLP t/a Sterling
Chartered Accountants
& Statutory Auditors
505 Pinner Road
Harrow
Middlesex
HA2 6EH

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2021**

The directors present their report with the financial statements of the company for the year ended 31 March 2021.

PRINCIPAL ACTIVITY

The principal activity of the Company during the year continued to be the development, management and distribution of digital media services for the mobile phone industry.

DIRECTORS

I M Velasco has held office during the whole of the period from 1 April 2020 to the date of this report.

Other changes in directors holding office are as follows:

C Y Cecilia was appointed as a director after 31 March 2021 but prior to the date of this report.

V Goel ceased to be a director after 31 March 2021 but prior to the date of this report.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Report of the Directors 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 company and of the profit or loss of the company 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are 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 them to ensure that the financial statements comply with the Companies Act 2006. They are 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 directors are 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 each director 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.

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:

C Y Cecilia - Director

28 January 2022

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF 2DAYUK LIMITED

Opinion

We have audited the financial statements of 2dayuk Limited (the 'company') for the year ended 31 March 2021 which comprise the Statement of Comprehensive Income, Statement of Financial Position, 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 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 31 March 2021 and of its profit 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.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, 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.

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 Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF 2DAYUK LIMITED

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 Directors.

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 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 from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement set out on page two, 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 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 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 company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF 2DAYUK LIMITED

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.

A fuller description of our responsibilities is provided on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities.

Our approach to assessing the risk of material misstatement due to irregularities including Fraud:

- we identified the laws and regulations applicable to the company through discussions with management and also used our commercial and sector experience of the industry;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, UK General Data Protection Regulation, the Companies Act 2006, the Corporation Tax Act, UK anti-money laundering regime, employment and health & safety legislation;
- we ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- identified laws and regulations were communicated within our team and remained alert to any indications of non-compliance throughout the audit;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries with management;
- considered the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- we also made enquiries with management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud.

Responding to the risk of material misstatement due to Fraud

To respond to the identified risk of material misstatement due to fraud we assessed events and conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. We implemented following risk assessment procedures:

- tested journal entries to identify significant or unusual transactions and investigated the rationale behind those transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- performed analytical procedures to identify any unusual or unexpected relationship.

Responding to the risk of material misstatement due to non-compliance with the Laws and Regulations

We implemented the following risk assessment procedures:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading board minutes; and
- enquiring of management as to actual and potential litigation and claims.

Ability of the audit to detect fraud or breaches of the Laws and Regulations

Owing to the inherent limitations in an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements even though we have planned and performed the audit in accordance with the auditing standards. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment, forgery, collusion, misrepresentation, or intentional omission.

Our audit procedures are planned to detect material misstatements. We are not responsible for preventing fraud or non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
2DAYUK 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 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.

Bharat Vanza BSc(Hons) FCA FCCA (Senior Statutory Auditor)
for and on behalf of STGCA LLP t/a Sterling
Chartered Accountants
& Statutory Auditors
505 Pinner Road
Harrow
Middlesex
HA2 6EH

28 January 2022

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	31/3/21 £	31/3/20 £
TURNOVER		3,355,744	4,605,629
Cost of sales		<u>2,560,957</u>	<u>2,983,255</u>
GROSS PROFIT		794,787	1,622,374
Administrative expenses		<u>448,854</u>	<u>1,206,651</u>
		345,933	415,723
Other operating income		<u>25,686</u>	<u>67,179</u>
OPERATING PROFIT	4	371,619	482,902
Interest receivable and similar income		<u>48</u>	<u>643</u>
PROFIT BEFORE TAXATION		371,667	483,545
Tax on profit	6	<u>73,374</u>	<u>79,171</u>
PROFIT FOR THE FINANCIAL YEAR		<u>298,293</u>	<u>404,374</u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
31 MARCH 2021

	Notes	£	31/3/21 £	£	31/3/20 £
FIXED ASSETS					
Intangible assets	7		32,544		43,861
Tangible assets	8		<u>1,407</u>		<u>4,806</u>
			33,951		48,667
CURRENT ASSETS					
Debtors	9	1,256,973		1,625,325	
Cash at bank		<u>161,371</u>		<u>596,853</u>	
		1,418,344		2,222,178	
CREDITORS					
Amounts falling due within one year	10	<u>883,858</u>		<u>1,310,701</u>	
NET CURRENT ASSETS			<u>534,486</u>		<u>911,477</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>568,437</u>		<u>960,144</u>
CAPITAL AND RESERVES					
Called up share capital			1,187		1,187
Share premium	12		266,153		266,153
Retained earnings	12		<u>301,097</u>		<u>692,804</u>
SHAREHOLDERS' FUNDS			<u>568,437</u>		<u>960,144</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 Board of Directors and authorised for issue on 28 January 2022 and were signed on its behalf by:

C Y Cecilia - Director

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2021**

	Called up share capital £	Retained earnings £	Share premium £	Total equity £
Balance at 1 April 2019	1,187	288,430	266,153	555,770
Changes in equity				
Total comprehensive income	-	404,374	-	404,374
Balance at 31 March 2020	1,187	692,804	266,153	960,144
Changes in equity				
Dividends	-	(690,000)	-	(690,000)
Total comprehensive income	-	298,293	-	298,293
Balance at 31 March 2021	1,187	301,097	266,153	568,437

2dayuk Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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.

Turnover includes revenue from management of portal, launching new services, content services and Manpower services. Revenue for management of portal along with content and new services has been recognised at the end of the month in which the content was downloaded by, or distributed to, end users and is stated excluding any Value Added Tax or other sales taxes. Revenue for Manpower services has been recognised at the end of each month in which manpower resources are utilised on jobs related to the group company.

Expenditures incurred in developing intangible asset are capitalised initially from the date when the intangible asset first meets the recognition criteria. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of 5 years.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 33.33% on cost

Taxation for the year comprises current and deferred tax. 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 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 statement of financial position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES - continued

Financial instruments**Classification of financial instruments issued by the Company**

In accordance with FRS 102, financial instruments issued by the Company are treated as equity only to the extent that they meet the following two conditions:

- they include no contractual obligations upon the company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the company; and
- where the instrument will or may be settled in the company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the company's own equity instruments or is a derivative that will be settled by the company's exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

Trade and other debtors / creditors

Trade and other debtors are recognised initially at transaction price 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 instrument for a similar debt instrument.

Interest-bearing borrowings classified as basic financial instruments

Interest-bearing borrowings are recognised initially at the present value of future payments discounted at a market rate of interest. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost using the effective interest method, less any impairment losses.

Foreign currency

Foreign currency transactions are recorded at the monthly average rate. Foreign exchange gains and losses resulting from the settlement of such transactions, and from the retranslation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies, are recognised in the profit and loss account.

Trade Debtors provision

Trade debtors more than 4 months old are provided 100%.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2020 - 11).

Director's remuneration for the year including employers NI was £135,943 (2020: £126,822)

4. OPERATING PROFIT

The operating profit is stated after charging:

	31/3/21	31/3/20
	£	£
Depreciation - owned assets	4,737	15,637
Computer software amortisation	11,317	12,727
Foreign exchange differences	<u>73,888</u>	<u>48,987</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

5. AUDITORS' REMUNERATION

	31/3/21	31/3/20
£ £		
Auditor's remuneration	13,750	12,000
Auditor's remuneration - Non-audit work	<u>2,000</u>	<u>1,500</u>
Total	<u>15,750</u>	<u>13,500</u>

6. TAXATION

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	31/3/21	31/3/20
£ £		
Current tax:		
UK corporation tax	9	122
Deferred tax	<u>73,365</u>	<u>79,049</u>
Tax on profit	<u>73,374</u>	<u>79,171</u>

7. INTANGIBLE FIXED ASSETS

Computer
software
£**COST**At 1 April 2020
and 31 March 202156,588**AMORTISATION**

At 1 April 2020

12,727

Amortisation for year

11,317

At 31 March 2021

24,044**NET BOOK VALUE**

At 31 March 2021

32,544

At 31 March 2020

43,861

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2020	44,522	-	44,522
Additions	-	1,338	1,338
Disposals	(6,904)	-	(6,904)
At 31 March 2021	<u>37,618</u>	<u>1,338</u>	<u>38,956</u>
DEPRECIATION			
At 1 April 2020	39,716	-	39,716
Charge for year	4,709	28	4,737
Eliminated on disposal	(6,904)	-	(6,904)
At 31 March 2021	<u>37,521</u>	<u>28</u>	<u>37,549</u>
NET BOOK VALUE			
At 31 March 2021	<u>97</u>	<u>1,310</u>	<u>1,407</u>
At 31 March 2020	<u>4,806</u>	<u>-</u>	<u>4,806</u>

All fixed assets which were near the end of their useful life and were not in use have been fully depreciated and disposed off in current year.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/21 £	31/3/20 £
Trade debtors	625,737	888,352
Amounts owed by group undertakings	183,206	168,570
Other debtors	208,299	297,626
VAT	47,477	7,221
Deferred tax asset	186,604	259,970
Prepayments	<u>5,650</u>	<u>3,586</u>
	<u>1,256,973</u>	<u>1,625,325</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/21 £	31/3/20 £
Trade creditors	592,556	827,523
Amounts owed to group undertakings	5,403	40,406
Tax	25	138
Social security and other taxes	-	15,420
Other creditors	271,763	406,386
Accrued expenses	<u>14,111</u>	<u>20,828</u>
	<u>883,858</u>	<u>1,310,701</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

11. DEFERRED TAX

	£
Balance at 1 April 2020	(259,970)
Movement in the year	<u>73,366</u>
Balance at 31 March 2021	<u>(186,604)</u>

12. RESERVES

	Retained earnings £	Share premium £	Totals £
At 1 April 2020	692,804	266,153	958,957
Profit for the year	298,293		298,293
Dividends	<u>(690,000)</u>		<u>(690,000)</u>
At 31 March 2021	<u>301,097</u>	<u>266,153</u>	<u>567,250</u>

13. RELATED PARTY DISCLOSURES

Key management personnel are considered to be the directors, Details of their remuneration are detailed under note 3.

During the year, the Company made cross charges amounting to £316,660 and £173,723 to Onmobile Global Spain Limited in respect of manpower services and usage of Daius platform respectively.

The following balances were owed (to)/from the related parties:

	2021 £	2020 £
Onmobile Global Limited (Ultimate parent company)	(5,403)	(40,402)
Onmobile Global Spain Limited (Associate company)	<u>183,206</u>	<u>168,569</u>
	<u>177,803</u>	<u>128,167</u>

14. ULTIMATE CONTROLLING PARTY

The Company is subsidiary undertaking of Onmobile Live Inc, a company incorporated in United States of America. Shareholders of OnMobile Global Ltd, a company incorporated in India, are the ultimate controlling parties.

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.