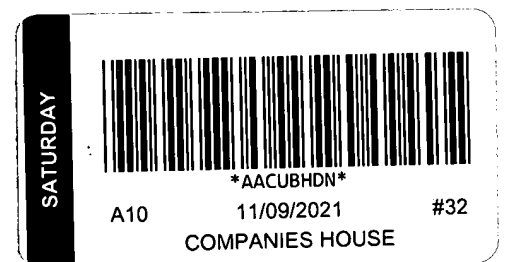


COMPANY REGISTRATION NUMBER: 04283951

Granicus-Firmstep Limited
Filleted Financial Statements
For the year ended
31 December 2020



Granicus-Firmstep Limited

Statement of Financial Position

31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	5	80,946	70,350
Investments	6	50	50
		<u>80,996</u>	<u>70,400</u>
Current assets			
Debtors	7	3,973,568	4,017,607
Cash at bank and in hand		1,806,214	516,139
		<u>5,779,782</u>	<u>4,533,746</u>
Creditors: amounts falling due within one year	8	<u>6,041,930</u>	<u>4,681,438</u>
Net current liabilities		<u>262,148</u>	<u>147,692</u>
Total assets less current liabilities		<u>(181,152)</u>	<u>(77,292)</u>
Creditors: amounts falling due after more than one year	9	29,310	248,840
Net liabilities		<u>(210,462)</u>	<u>(326,132)</u>
Capital and reserves			
Called up share capital		87,022	87,022
Share premium account		3,506,928	3,506,928
Profit and loss account		(3,804,412)	(3,920,082)
Shareholders deficit		<u>(210,462)</u>	<u>(326,132)</u>

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 Ireland'.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.
The notes on pages 3 to 6 form part of these financial statements.

Granicus-Firmstep Limited

Statement of Financial Position *(continued)*

31 December 2020

These financial statements were approved by the board of directors and authorised for issue on ...02/09/2021,
and are signed on behalf of the board by:



Mr I B Roberts
Director

Company registration number: 04283951

The notes on pages 3 to 6 form part of these financial statements.

Granicus-Firmstep Limited

Notes to the Financial Statements

Year ended 31 December 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 15 Worship Street, London, EC2A 2DT.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The company has made a small profit in the current year but still has net liabilities at the balance sheet date. The company is part of a larger group who have confirmed their commitment to support the company.

On this basis the directors do not consider there to be any material uncertainty with regards to the company continuing as a going concern.

Research and development

Research and development expenditure is written off in the year in which it is incurred. The Research and Development Expenditure Credit is accounted for as an above the line credit in other operating income.

Consolidation

The entity has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the entity and its subsidiary undertakings comprise a small group.

Revenue recognition

Turnover is recognised for licence and service fees earned during the year net of VAT. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Granicus-Firmstep Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Income tax *(continued)*

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.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

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:

Fixtures and fittings	-	33% straight line
Equipment	-	33% straight line

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Granicus-Firmstep Limited

Notes to the Financial Statements (continued)

Year ended 31 December 2020

4. Employee numbers

The average number of persons employed by the company during the year amounted to 66 (2019: 58).

5. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 January 2020	81,867	295,306	377,173
Additions	3,831	55,040	58,871
At 31 December 2020	85,698	350,346	436,044
Depreciation			
At 1 January 2020	67,166	239,657	306,823
Charge for the year	15,285	32,990	48,275
At 31 December 2020	82,451	272,647	355,098
Carrying amount			
At 31 December 2020	3,247	77,699	80,946
At 31 December 2019	14,701	55,649	70,350

6. Investments

	Shares in group undertakings £
Cost	
At 1 January 2020 and 31 December 2020	50
Impairment	
At 1 January 2020 and 31 December 2020	—
Carrying amount	
At 31 December 2020	50
At 31 December 2019	50

7. Debtors

	2020 £	2019 £
Trade debtors	1,150,763	1,484,940
Amounts owed by group undertakings	1,925,131	1,925,131
Other debtors	897,674	607,536
	3,973,568	4,017,607

Granicus-Firmstep Limited

Notes to the Financial Statements (continued)

Year ended 31 December 2020

8. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	279,857	388,776
Amounts owed to group undertakings	416,630	81,185
Social security and other taxes	488,727	325,303
Other creditors	4,856,716	3,886,174
	<u>6,041,930</u>	<u>4,681,438</u>

9. Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Other creditors	<u>29,310</u>	<u>248,840</u>

10. Other financial commitments

The total future minimum lease payments under non-cancellable operating leases is £402,463 (2019: £643,821).

11. Summary audit opinion

The auditor's report for the year dated 9/9/2021 was unqualified.

The senior statutory auditor was Richard Moor, for and on behalf of Streets Audit LLP.

12. Controlling party

The immediate parent undertaking is Granicus Bidco Limited and the ultimate parent undertaking is Vista Foundation Fund III-A LLP, a limited partnership registered in the Cayman Islands.

The smallest group of companies for which group accounts have been drawn up is headed by Granicus Bidco Limited.

Copies of the group accounts can be obtained from Companies House.