

Company Registration No. 05419529 (England and Wales)

**SPOTLER LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**  
**PAGES FOR FILING WITH REGISTRAR**



# SPOTLER LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	L Chadwick A Yates Spotler Group B.V.
<b>Secretary</b>	L Chadwick
<b>Company number</b>	05419529
<b>Registered office</b>	3 The Billings Walnut Tree Close Guildford Surrey United Kingdom GU1 4UL
<b>Auditor</b>	Azets Audit Services Ashcombe Court Woolsack Way Godalming Surrey United Kingdom GU7 1LQ

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# **SPOTLER LIMITED**

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# SPOTLER LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Intangible assets	6		-		10,800
Tangible assets	7		136,039		154,772
			<u>136,039</u>		<u>165,572</u>
<b>Current assets</b>					
Debtors	8	3,728,262		1,959,772	
Cash at bank and in hand		267,837		451,283	
		<u>3,996,099</u>		<u>2,411,055</u>	
<b>Creditors: amounts falling due within one year</b>	9	(1,772,360)		(1,573,655)	
<b>Net current assets</b>			<u>2,223,739</u>		<u>837,400</u>
<b>Total assets less current liabilities</b>			<u>2,359,778</u>		<u>1,002,972</u>
<b>Provisions for liabilities</b>	10		(18,000)		(18,000)
<b>Net assets</b>			<u><u>2,341,778</u></u>		<u><u>984,972</u></u>
<b>Capital and reserves</b>					
Called up share capital	11		100		100
Profit and loss reserves			2,341,678		984,872
<b>Total equity</b>			<u><u>2,341,778</u></u>		<u><u>984,972</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered 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 3 August 2022 and are signed on its behalf by:



L Chadwick  
Director

Company Registration No. 05419529

# SPOTLER LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1 Accounting policies

#### Company information

Spotler Limited is a private company limited by shares incorporated in England and Wales. The registered office is 3 The Billings, Walnut Tree Close, Guildford, Surrey, United Kingdom, GU1 4UL.

#### 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.

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### 1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Turnover

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

Revenue is recognised monthly over the period of service.

#### 1.4 Government grants

Wages support claimed under the Government's Coronavirus Job Retention Scheme is recognised within other income in the period to which the income relates and to which the equivalent wage is earned.

#### 1.5 Intangible fixed assets

Research and development costs are charged to the profit and loss account on an accruals basis.

Amortisation 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:

Software development costs	33% on cost
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#### 1.6 Tangible fixed assets

Tangible fixed assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

# SPOTLER LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 Accounting policies

(Continued)

Depreciation is charges so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives on the following bases:

Leasehold improvements	10% on cost
Office equipment	33% on cost

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 credited or charged to profit or loss.

#### 1.7 Taxation

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

##### **Current tax**

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Research and development tax credits are recognised on an accruals basis.

##### **Deferred tax**

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

#### 1.8 Retirement benefits

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.

#### 1.9 Leases

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

#### 1.10 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

#### 1.11 Foreign exchange

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

# SPOTLER LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 Accounting policies

(Continued)

#### 1.12 Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### 1.13 Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.14 Share capital

Ordinary shares are classified as equity.

### 2 Judgements and key sources of estimation uncertainty

No significant judgements or key accounting estimates have been applied in the preparation of these financial statements.

### 3 Employees

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

	2021 Number	2020 Number
Total	40	50

### 4 Operating profit

	2021 £	2020 £
Operating profit for the year is stated after charging:		
Depreciation of tangible fixed assets	45,588	49,660
Amortisation of intangible assets	10,800	10,800
Government grants	(1,395)	(32,410)

Government grants are in relation to income recognised from the UK Government furlough scheme, introduced in response to the impact of the COVID-19 pandemic outbreak. Amounts have been recognised in relation to the period to which furlough relates.

# SPOTLER LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 5 Auditor's remuneration

	2021	2020
	£	£
Fees payable to the company's auditor and associates:		
<b>For audit services</b>		
Audit of the financial statements of the company	11,125	10,800

### 6 Intangible fixed assets

	Software development costs
	£
<b>Cost</b>	
At 1 January 2021 and 31 December 2021	32,400
<b>Amortisation and impairment</b>	
At 1 January 2021	21,600
Amortisation charged for the year	10,800
At 31 December 2021	32,400
<b>Carrying amount</b>	
At 31 December 2021	-
At 31 December 2020	10,800

### 7 Tangible fixed assets

	Leasehold improvements	Office equipment	Total
	£	£	£
<b>Cost</b>			
At 1 January 2021	92,306	178,343	270,649
Additions	3,080	23,775	26,855
At 31 December 2021	95,386	202,118	297,504
<b>Depreciation and impairment</b>			
At 1 January 2021	12,442	103,435	115,877
Depreciation charged in the year	9,375	36,213	45,588
At 31 December 2021	21,817	139,648	161,465
<b>Carrying amount</b>			
At 31 December 2021	73,569	62,470	136,039
At 31 December 2020	79,864	74,908	154,772



# SPOTLER LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 8 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Trade debtors	831,065	597,756
Amounts owed by group undertakings	2,702,900	1,222,996
Other debtors	45,390	45,908
Prepayments and accrued income	148,907	93,112
	<u>3,728,262</u>	<u>1,959,772</u>

### 9 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	183,379	62,266
Amounts owed to group undertakings	7	120
Taxation and social security	502,698	507,568
Other creditors	10,259	21,270
Accruals and deferred income	1,076,017	982,431
	<u>1,772,360</u>	<u>1,573,655</u>

### 10 Deferred tax and other provisions

	2021 £	2020 £
Deferred tax liabilities	<u>18,000</u>	<u>18,000</u>

The deferred tax liability relates to accelerated capital allowances and accelerated tax relief on fixed assets.

### 11 Called up share capital

	2021 Number	2020 Number	2021 £	2020 £
<b>Ordinary share capital Issued and fully paid</b>				
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

### 12 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Russell Chowney BFP ACA and the auditor was Azets Audit Services.

# SPOTLER LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 13 Operating lease commitments

##### Lessee

The total of future minimum lease payments is as follows:

	2021 £	2020 £
Within one year	154,424	155,533
Between two and five years	617,694	617,694
In over five years	386,059	540,482
	<u>1,158,177</u>	<u>1,313,709</u>

#### 14 Charges

ABN AMRO BANK N.V. holds both fixed and floating charges over the assets of Spotler Limited in respect of loan facilities provided on a secured basis across the group, headed by Spotler B.V. The charge came into effect on 17 May 2021.

#### 15 Parent and ultimate parent undertaking

The company's immediate parent is Spotler Holdings Limited, incorporated in England and Wales.

The ultimate parent company is VNL B.V., incorporated in Belgium.