

**thebigword Group Limited**  
**Annual report and financial statements**  
**For the Year Ended 31 December 2022**

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## **thebigword Group Limited**

### **Company information**

<b>Directors</b>	J Gould M A Daley A G Lightowler
<b>Company secretary</b>	M A Daley
<b>Registered number</b>	05551907
<b>Registered office</b>	Brainworks Unit 4 - Royds Close Leeds LS12 6LL
<b>Independent auditors</b>	BDO LLP Chartered Accountants and Statutory Auditors Central Square 29 Wellington Street Leeds LS1 4DL
<b>Bankers</b>	HSBC Bank Plc 33 Park Row Leeds LS1 1LD
<b>Solicitors</b>	DLA Piper UK LLP Princes Exchange Princes Square Leeds LS1 4BY

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**Directors' Report  
For the Year Ended 31 December 2022**

The Directors present their report and the financial statements for the year ended 31 December 2022.

**Directors' responsibilities statement**

The Directors are responsible for preparing the Directors' 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), 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 for the Company's financial statements and then apply them consistently;
- make judgments 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 to 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.

**Going Concern**

The Directors have confirmed in writing that where necessary and in so far as a Group subsidiary company does not currently have sufficient revenue generating operations, thebigword Group Holdings Limited intends to support the Company for at least one year after these financial statements are signed. Any amounts owed to group undertakings will not be required to be repaid within 12 months of signing the accounts unless sufficient funds are available to do so. appropriate due to the continued financial support of the parent company, thebigword Group Holdings Limited.

**Overseas branches**

During the year the Group had overseas branches in Afghanistan and Iraq.

**Principal activity**

The principal activity of the Company is that of a holding company investing in subsidiaries whose principal activities are the provision of translation services.

**Results and dividends**

The profit for the year, after taxation, amounted to £nil (2021: £1,723,000)

The Directors paid a dividend in the year of £nil (2021: £nil).

The Directors do not recommend the payment of a final dividend in respect of the year (2021: £nil).

**Directors' Report (continued)**  
**For the Year Ended 31 December 2022**

**Directors**

The Directors who served during the year were:

J Gould  
M A Daley  
A G Lightowler

**Qualifying third party indemnity provision**

A qualifying indemnity provision as defined in Section 232(2) of the Companies Act 2006 is in force for the benefit of each of the directors in respect of liabilities incurred as a result of their office, to the extent permitted by law.

**Disclosure of information to auditors**

Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

**Independent auditors**

The auditors, BDO LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

**Small companies note**

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 12 October 2023 and signed on its behalf.



**A G Lightowler**  
**Director**

**Independent Auditors' Report to the Members of thebigword Group Limited**

**Opinion**

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2022 and of its result 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.

We have audited the financial statements of thebigword Group Limited ("the Company") for the year ended 31 December 2022 which comprise Profit and Loss Account, Balance Sheet, 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).

**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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Independence**

We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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.

**Independent Auditors' Report to the Members of thebigword Group Limited (continued)**

**Other information**

The directors are responsible for the other information. The other information comprises the information included in the Directors' Report other than the financial statements and our Auditors' 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. 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 course of 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.

**Opinion 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 Directors' Report for the financial year 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.

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 Directors' Report.

We have nothing to report in respect of the following matters in relation to which 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' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

**Responsibilities of directors**

As explained more fully in the Directors' Responsibilities Statement set out on page 1, 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 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.

**Independent Auditors' Report to the Members of thebigword Group Limited (continued)**

**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 an Auditors' 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.

Extent to which the audit was capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Non-compliance with laws and regulations

Based on:

- Our understanding of the Company and the industry in which it operates;
- Discussion with management and those charged with governance; and
- Obtaining and understanding of the Company's policies and procedures regarding compliance with laws and regulations

The Company is also subject to laws and regulations where the consequence of non-compliance could have a material effect on the amount or disclosures in the financial statements, for example through the imposition of fines or litigations. We identified such laws and regulations to be health & safety regulations, UK employment law and the Data Protection Act.

Our procedures in respect of the above included:

- Review of correspondence with tax authorities for any instances of non-compliance with laws and regulations;
- Review of financial statement disclosures and agreeing to supporting documentation;
- Involvement of tax specialists in the audit; and
- Review of legal expenditure accounts to understand the nature of expenditure incurred.

Fraud

We assessed the susceptibility of the financial statements to material misstatement, including fraud. Our risk assessment procedures included:

- Enquiry with management and those charged with governance regarding any known or suspected instances of fraud;
- Obtaining an understanding of the Company's policies and procedures relating to:
  - Detecting and responding to the risks of fraud; and
  - Internal controls established to mitigate risks related to fraud.
- Discussion amongst the engagement team as to how and where fraud might occur in the financial statements;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud; and
- Considering remuneration incentive schemes and performance targets and the related financial statement areas impacted by these.

Based on our risk assessment, we considered the areas most susceptible to fraud to be:

- Management override of controls, predominantly through the posting of manual journals;

Our procedures in respect of the above included:

- Testing a sample of journal entries throughout the year, which met a defined risk criteria, by agreeing to supporting documentation;



**Independent Auditors' Report to the Members of thebigword Group Limited (continued)**

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members who were all deemed to have appropriate competence and capabilities and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

**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 Auditors' 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.

DocuSigned by:  
*Mark Langford*  
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Mark Langford (Senior Statutory Auditor)

for and on behalf of  
BDO LLP, Statutory Auditor

Central Square  
29 Wellington Street  
Leeds  
LS1 4DL

13 October 2023

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

**Profit and Loss Account**  
**For the Year Ended 31 December 2022**

		Continuing operations 2022 £000	Discontinued operations 2022 £000	Total 2022 £000	Continuing operations 2021 £000	Discontinued operations 2021 £000	Total 2021 £000
	Note						
Cost of sales		-	-	-	-	-	-
<b>Gross profit</b>		-	-	-	-	-	-
Administrative expenses		-	-	-	(18)	-	(18)
Other operating income		-	-	-	1,741	-	1,741
<b>Operating profit</b>		-	-	-	1,723	-	1,723
<b>Profit for the year</b>		-	-	-	1,723	-	1,723

The notes on pages 11 to 16 form part of these financial statements.

**Balance Sheet**  
**As at 31 December 2022**

	Note	2022 £000	2022 £000	2021 £000	2021 £000
<b>Fixed assets</b>					
Investments	6		1,706		1,706
			<u>1,706</u>		<u>1,706</u>
<b>Current assets</b>					
Debtors: amounts falling due within one year	7	227		227	
Cash at bank and in hand		1		1	
		<u>228</u>		<u>228</u>	
Creditors: amounts falling due within one year		(1,507)		(1,507)	
<b>Net current liabilities</b>			<u>(1,279)</u>		<u>(1,279)</u>
<b>Total assets less current liabilities</b>			<u>427</u>		<u>427</u>
<b>Provisions for liabilities</b>					
<b>Net assets excluding pension asset</b>			<u>427</u>		<u>427</u>
<b>Net assets</b>			<u><u>427</u></u>		<u><u>427</u></u>
<b>Capital and reserves</b>					
Called up share capital	9		113		113
Share premium account			6		6
Capital redemption reserve			1		1
Profit and loss account			307		307
			<u>427</u>		<u>427</u>

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 12 October 2023.



**A G Lightowler**  
Director

The notes on pages 11 to 16 form part of these financial statements.

**thebigword Group Limited**

**Statement of Changes in Equity  
For the Year Ended 31 December 2022**

	Called up share capital	Share premium account	Capital redemption reserve	Profit and loss account	Total equity
	£000	£000	£000	£000	£000
At 1 January 2022	113	6	1	307	427
Other comprehensive income for the year	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	-
At 31 December 2022	113	6	1	307	427

The notes on pages 11 to 16 form part of these financial statements.

**thebigword Group Limited**

**Statement of Changes in Equity  
For the Year Ended 31 December 2021**

	Called up share capital	Share premium account	Capital redemption reserve	Profit and loss account	Total equity
	£000	£000	£000	£000	£000
At 1 January 2021	113	6	1	325	445
<b>Comprehensive income for the year</b>					
Profit for the year	-	-	-	1,723	1,723
<b>Other comprehensive loss for the year</b>					
	-	-	-	-	-
<b>Total comprehensive income for the year</b>					
	-	-	-	1,723	1,723
Dividends: Equity capital	-	-	-	(1,741)	(1,741)
<b>At 31 December 2021</b>	<b>113</b>	<b>6</b>	<b>1</b>	<b>307</b>	<b>427</b>

The notes on pages 11 to 16 form part of these financial statements.

## **thebigword Group Limited**

### **Notes to the Financial Statements For the Year Ended 31 December 2022**

#### **1. General information**

thebigword Group Limited is a holding company investing in subsidiaries whose principal activities are that of the provision of language translation and interpreting services and the development of technology solutions.

The company is a private company limited by shares and is incorporated in England. The address of its registered office is Brainworks, Unit 4 - Royds Close, Leeds, England, LS12 6LL.

#### **2. Statement of compliance**

The group and individual financial statements of thebigword Group Limited have been prepared in compliance with United Kingdom Accounting Standards, including section 1A of Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and the Companies Act 2006.

#### **3. Accounting policies**

The principal accounting policies applied in the preparation of these consolidated and separate financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The Group has adopted FRS 102 in these financial statements.

##### **3.1 Basis of preparation of financial statements**

These consolidated and separate financial statements are prepared on a going concern basis, under the historical cost convention.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the group and company accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 4.

##### **3.2 Going concern**

The Directors have confirmed in writing that where necessary and in so far as a Group subsidiary company does not currently have sufficient revenue generating operations, thebigword Group Holdings Limited intends to support the Company for at least one year after these financial statements are signed.

Any amounts owed to group undertakings will not be required to be repaid within 12 months of signing the accounts unless sufficient funds are available to do so appropriate due to the continued financial support of the parent company, thebigword Group Holdings Limited.

**Notes to the Financial Statements  
For the Year Ended 31 December 2022**

**3. Accounting policies (continued)**

**3.3 Impairment of non-financial assets**

At each balance sheet date non-financial assets not carried at fair value are assessed to determine whether there is an indication that the asset (or asset's cash generating unit) may be impaired. If there is such an indication the recoverable amount of the asset (or asset's cash generating unit) is compared to the carrying amount of the asset (or asset's cash generating unit).

The recoverable amount of the asset (or asset's cash generating unit) is the higher of the fair value less costs to sell and value in use. Value in use is defined as the present value of the future cash flows before interest and tax obtainable as a result of the asset's (or asset's cash generating unit) continued use. These cash flows are discounted using a pre-tax discount rate that represents the current market risk-free rate and the risks inherent in the asset.

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation or amortisation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

**3.4 Investments**

Investments in subsidiary companies are held at cost less accumulated impairment losses.

**3.5 Cash and cash equivalents**

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

**3.6 Share capital**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

**3.7 Distributions to equity holders**

Dividends and other distributions to the Group's shareholders are recognised as a liability in the financial statements in the period in which the dividends and other distributions are approved by the shareholders. These amounts are recognised in the statement of changes in equity.

**Notes to the Financial Statements  
For the Year Ended 31 December 2022**

**3. Accounting policies (continued)**

**3.8 Reserves**

The Group's reserves are as follows:

**Share capital**

Called up share capital reserve represents the nominal value of the shares issued.

**Share premium**

Share premium represents the premium on issue of equity shares, net of any issue costs.

**Capital redemption reserve**

The capital redemption reserve is debited upon the purchase of the Company's own shares which reduces share capital.

**Merger reserve**

The balance on the merger reserve represents the fair value of the consideration given in excess of the nominal value of the ordinary shares issued in an acquisition made by the issue of shares.

**Retained earnings**

Retained earnings represents cumulative profits or losses net of dividends paid and other adjustments.

**3.9 Related party transactions**

The Group discloses transactions with related parties which are not wholly owned within the same group. Where appropriate, transactions of a similar nature are aggregated unless, in the opinion of the directors, separate disclosure is necessary to understand the effect of the transactions on the Group financial statements.

Advantage has been taken of the exemption under FRS 8, Related Party Transactions, not to disclose transactions with entities that are part of the group headed by WordSynk, LLC.

**4. Judgements in applying accounting policies and key sources of estimation uncertainty**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**(a) Critical judgements in applying the group's accounting policies**

At 31 December 2022, other than the accounting estimates and assumptions below, the group did not make any critical judgements in applying its accounting policies.

**(b) Key accounting estimates and assumptions**

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. Management does not consider there to be any significant judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses, in the preparation of these financial statements.



**Notes to the Financial Statements  
For the Year Ended 31 December 2022**

**5. Directors' remuneration**

The highest paid Director received remuneration of £nil (2021 - £nil).

The value of the company's contributions paid to a defined contribution pension scheme in respect of the highest paid Director amounted to £nil (2021 - £nil).

In addition to the above, a recharge of £nil (2021: £152,000) was made to the Group from thebigword Inc, for director services provided in the year. This company is within the same group as thebigword Group Limited but is not within the consolidated group shown in these financial statements.

**6. Fixed asset investments**

	<b>Investments in subsidiary companies £000</b>
<b>Cost or valuation</b>	
At 1 January 2022	<b>1,706</b>
At 31 December 2022	<b>1,706</b>

**Notes to the Financial Statements  
For the Year Ended 31 December 2022**

**6. Fixed asset investments (continued)**

**Subsidiary undertakings**

The following were subsidiary undertakings of the Company:

<b>Name</b>	<b>Registered office</b>	<b>Class of shares</b>	<b>Holding</b>
Link Up Mitaka Limited*	England & Wales	Ordinary	100%
TBW Global Limited*	England & Wales	Ordinary	100%
thebigword Interpreting Services Limited*	England & Wales	Ordinary	100%
thebigword Overseas Interpreting Limited*	England & Wales	Ordinary	100%
Wordsynk Limited*	England & Wales	Ordinary	100%
thebigword Asia Limited*	England & Wales	Ordinary	100%
thebigword International Limited*	England & Wales	Ordinary	100%
Carmona UK Limited*	England & Wales	Ordinary	100%
Mitaka Limited*	England & Wales	Ordinary	100%
Multilingual Services Limited*	England & Wales	Ordinary	100%
thebigword Europe Limited*	England & Wales	Ordinary	100%
thebigword International Management Services Limited*	England & Wales	Ordinary	100%
thebigword Limited*	England & Wales	Ordinary	100%
thebigword Transcription Services Limited*	England & Wales	Ordinary	100%
Word Pie Limited*	England & Wales	Ordinary	100%
thebigword (Beijing) Technology Co Ltd*	China	Ordinary	100%
thebigword Deutschland GmbH*	Germany	Ordinary	100%
thebigword India Pvt Ltd*	India	Ordinary	100%
Mitaka thebigword KK*	Japan	Ordinary	100%
thebigword B.V.*	The Netherlands	Ordinary	100%

**Notes to the Financial Statements  
For the Year Ended 31 December 2022**

**7. Debtors**

	<b>2022</b>	2021
	<b>£000</b>	£000
Amounts owed by group undertakings	<b>227</b>	227
	<u><b>227</b></u>	<u>227</u>

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

**8. Creditors: Amounts falling due within one year**

	<b>2022</b>	2021
	<b>£000</b>	£000
Amounts owed to group undertakings	<b>1,507</b>	1,507
	<u><b>1,507</b></u>	<u>1,507</u>

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

**9. Share capital**

	<b>2022</b>	2021
	<b>£000</b>	£000
<b>Allotted, called up and fully paid</b>		
11,297,000 (2021 - 11,297,000) ordinary shares of £0.01 each	<b>113</b>	113

**Rights, preferences and restrictions:**

Each of the shares carry a voting right and equal rights to participate in any discretionary dividends.

**10. Controlling party**

The Company is a subsidiary undertaking of thebigword Group Bidco Limited, a company incorporated in Great Britain and registered in England and Wales.

thebigword Group Holdings Limited is the parent company of the largest group for which consolidated financial statements are drawn up.

The Directors do not regard there to be any ultimate controlling party due to the ownership structure of the Group.

Copies of the consolidated financial statements of thebigword Group Holdings Limited may be obtained from, 3rd Floor 1 Ashley Road, Altrincham, Cheshire, United Kingdom, WA14 2DT.