

Unaudited Financial Statements for the Year Ended 31 December 2022

for

Appear Here Limited

Davis Grant Limited
Chartered Certified Accountants
Treviot House
186-192 High Road
Ilford
Essex
IG1 1LR

**Contents of the Financial Statements
for the Year Ended 31 December 2022**

	Page
Balance Sheet	1
Notes to the Financial Statements	3

Balance Sheet
31 December 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Intangible assets	4	28,005	31,362
Tangible assets	5	18,916	30,539
Investments	6	590	590
		<u>47,511</u>	<u>62,491</u>
CURRENT ASSETS			
Debtors	7	4,467,495	5,145,509
Cash at bank		<u>1,318,625</u>	<u>2,116,782</u>
		5,786,120	7,262,291
CREDITORS			
Amounts falling due within one year	8	<u>(3,705,909)</u>	<u>(1,831,190)</u>
NET CURRENT ASSETS		<u>2,080,211</u>	<u>5,431,101</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,127,722	5,493,592
CREDITORS			
Amounts falling due after more than one year	9	<u>-</u>	<u>(863,714)</u>
NET ASSETS		<u>2,127,722</u>	<u>4,629,878</u>
CAPITAL AND RESERVES			
Called up share capital		4,391	3,022
Share premium		25,448,247	25,435,907
Shares to be issued		-	4,218
Share options reserve		781,038	781,038
Equity reserve	11	150,522	54,696
Retained earnings		<u>(24,256,476)</u>	<u>(21,649,003)</u>
		<u>2,127,722</u>	<u>4,629,878</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 December 2022

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

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 December 2023 and were signed on its behalf by:

Mr R A Bailey - Director

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

1. STATUTORY INFORMATION

Appear Here Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 07736672
Registered office: 13-19 Vine Hill
London
EC1R 5DW

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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.

Turnover

Turnover represents the total invoice value, excluding value added tax, of commission income made during the year.

Commission income is recognised when the landlord invoices the tenant.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Intellectual property are being amortised evenly over their estimated useful life of five years.

Domain names are being amortised evenly over their estimated useful life of five years.

Tangible fixed assets

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

Short leasehold	- Straight line over the life of the lease
Improvements to property	- Straight line over the life of the lease
Fixtures and fittings	- 33% on cost
Computer equipment	- 33% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost less any impairment.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

2. ACCOUNTING POLICIES - continued

Share-based payments

The grant date fair value of share-based payments awards granted to employees is recognised as an employee expense, with a corresponding increase in equity, over the period in which the employees become unconditionally entitled to the awards. The fair value of the awards granted is measured using an option valuation model, taking into account the terms and conditions upon which the awards were granted. The amount recognised as an expense is adjusted to reflect the actual number of awards for which the related service and non-market vesting conditions are expected to be met, such that the amount ultimately recognised as an expense is based on the number of awards that do meet the related service and non-market performance conditions at the vesting date. For share-based payment awards with non-vesting conditions, the grant date fair value of the share-based payment is measured to reflect such conditions and there is no true-up for differences between expected and actual outcomes.

Share-based payment transactions in which the company receives goods or services by incurring a liability to transfer cash or other assets that is based on the price of the company's equity instruments are accounted for as cash-settled share-based payments. The fair value of the amount payable to employees is recognised as an expense, with a corresponding increase in liabilities, over the period in which the employees become unconditionally entitled to payment. The liability is remeasured at each balance sheet date and at settlement date. Any changes in the fair value of the liability are recognised as personnel expense in profit or loss.

Shares issued in exchange for goods or services are recorded at the fair value of the goods or services received from the supplier.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 29 (2021 - 29) .

4. INTANGIBLE FIXED ASSETS

	Intellectual property £	Domain names £	Totals £
COST			
At 1 January 2022			
and 31 December 2022	23,768	31,026	54,794
AMORTISATION			
At 1 January 2022	19,363	4,069	23,432
Amortisation for year	1,938	1,419	3,357
At 31 December 2022	21,301	5,488	26,789
NET BOOK VALUE			
At 31 December 2022	2,467	25,538	28,005
At 31 December 2021	4,405	26,957	31,362

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2022	8,779	281,664	290,443
Additions	-	9,435	9,435
Disposals	-	(1,341)	(1,341)
At 31 December 2022	<u>8,779</u>	<u>289,758</u>	<u>298,537</u>
DEPRECIATION			
At 1 January 2022	4,024	255,880	259,904
Charge for year	<u>1,756</u>	<u>17,961</u>	<u>19,717</u>
At 31 December 2022	<u>5,780</u>	<u>273,841</u>	<u>279,621</u>
NET BOOK VALUE			
At 31 December 2022	<u>2,999</u>	<u>15,917</u>	<u>18,916</u>
At 31 December 2021	<u>4,755</u>	<u>25,784</u>	<u>30,539</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2022 and 31 December 2022	<u>590</u>
NET BOOK VALUE	
At 31 December 2022	<u>590</u>
At 31 December 2021	<u>590</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	281,438	378,058
Amounts owed by group undertakings	4,113,770	3,954,733
Other debtors	<u>72,287</u>	<u>812,718</u>
	<u>4,467,495</u>	<u>5,145,509</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	121,424	345,342
Amounts owed to group undertakings	161,318	42,808
Taxation and social security	82,507	180,051
Other creditors	<u>3,340,660</u>	<u>1,262,989</u>
	<u>3,705,909</u>	<u>1,831,190</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021
	£	£
Other creditors	-	863,714

10. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	27,500	132,637
Between one and five years	82,500	-
	<u>110,000</u>	<u>132,637</u>

11. **RESERVES**

	Equity reserve £
At 1 January 2022	54,696
Issued during the year	<u>95,826</u>
At 31 December 2022	<u>150,522</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

12. SHARE-BASED PAYMENT TRANSACTIONS

The Company operates an Enterprise Management Incentive Share Option Scheme, a French qualified share option plan, an Unapproved Share Option Scheme and an Incentive Stock options scheme. Options are granted to employees, senior employees and directors at the market price of the Company's ordinary shares. The options vest from 1 to 4 years following grant date. Options will not vest unless the employee remains in the service of the Company and provided the relevant criteria is met. The options are exercisable up until the 10th anniversary from the date of grant.

Reconciliations of the number and weighted average exercise price by option scheme are presented below.

Share option type	Date of Grant	Number of Shares			
Enterprise Management Incentive	22/05/2015 - 31/12/2021	893,872			
Unapproved Share Options	22/05/2015 - 31/12/2021	3,172,934			
Incentive Stock Option	09/08/2017 - 31/12/2021	6,974			
French Qualified Share Options	08/10/2018 - 31/12/2021	3,862			
Total		4,077,642			

	EMI Scheme	Unapproved Scheme	ISO Scheme	French Scheme	Weighted average exercise price
Number of shares					
At 1 January 2022	893,872	3,172,934	6,974	3,862	£0.12
Granted	-	-	-	-	£0.12
Exercised in the year	-	-	-	-	£0.12
Lapsed in the year	-	-	-	-	£0.12
Outstanding as at 31 December 2022	<u>893,872</u>	<u>3,172,934</u>	<u>6,974</u>	<u>3,862</u>	£0.12
Exercisable as at 31 December 2022	<u>811,872</u>	<u>3,172,934</u>	<u>6,974</u>	<u>3,862</u>	£0.12

The total charge for the period was £nil (2021 : £329).

The total figure included in reserves as at 31 December 2022 is £781,038 (2021: £781,038).

13. CONVERTIBLE LOAN NOTES

On 1 March 2022, the Company issued 8% fixed rate unsecured convertible loan notes of £1 each. The loan notes are convertible into fully paid shares.

When issued, the new shares shall rank pari passu with the current issued share capital of the Company.

Subject to agreement between the Company and the loan note holder, the outstanding value of loan notes can be redeemed at any time at the principal amount plus outstanding interest. The Company does not have the right to repay the loan notes without the agreement of the loan note holder.

As at the date of signing, all convertible loan notes existing in the 2022 financial statements have been converted for equity

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.