

**INTELLIGENCE SQUARED (UK) LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

**Intelligence Squared (UK) Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 28 February 2021**

---

**Contents**

|                                   | <b>Page</b> |
|-----------------------------------|-------------|
| Balance Sheet                     | 1—2         |
| Notes to the Financial Statements | 3—5         |

**Intelligence Squared (UK) Limited**  
**Balance Sheet**  
**As at 28 February 2021**

Registered number: 07870235

|                                                                |       | 2021              |                   | 2020              |                   |
|----------------------------------------------------------------|-------|-------------------|-------------------|-------------------|-------------------|
|                                                                | Notes | £                 | £                 | £                 | £                 |
| <b>FIXED ASSETS</b>                                            |       |                   |                   |                   |                   |
| Tangible Assets                                                | 5     |                   | 657               |                   | 1,979             |
|                                                                |       |                   | <u>657</u>        |                   | <u>1,979</u>      |
| <b>CURRENT ASSETS</b>                                          |       |                   |                   |                   |                   |
| Debtors                                                        | 6     | 201,335           |                   | 232,253           |                   |
| Cash at bank and in hand                                       |       | 137,251           |                   | 42,895            |                   |
|                                                                |       | <u>338,586</u>    |                   | <u>275,148</u>    |                   |
| <b>Creditors: Amounts Falling Due Within One Year</b>          | 7     | <u>(197,857 )</u> |                   | <u>(238,431 )</u> |                   |
| <b>NET CURRENT ASSETS (LIABILITIES)</b>                        |       |                   | <u>140,729</u>    |                   | <u>36,717</u>     |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |       |                   | <u>141,386</u>    |                   | <u>38,696</u>     |
| <b>Creditors: Amounts Falling Due After More Than One Year</b> | 8     |                   | <u>(268,105 )</u> |                   | <u>(165,437 )</u> |
| <b>NET LIABILITIES</b>                                         |       |                   | <u>(126,719 )</u> |                   | <u>(126,741 )</u> |
| <b>CAPITAL AND RESERVES</b>                                    |       |                   |                   |                   |                   |
| Called up share capital                                        | 9     |                   | 103,627           |                   | 103,627           |
| Share premium account                                          |       |                   | 195,000           |                   | 195,000           |
| Profit and Loss Account                                        |       |                   | <u>(425,346 )</u> |                   | <u>(425,368 )</u> |
| <b>SHAREHOLDERS' FUNDS</b>                                     |       |                   | <u>(126,719)</u>  |                   | <u>(126,741)</u>  |

**Intelligence Squared (UK) Limited**  
**Balance Sheet (continued)**  
**As at 28 February 2021**

---

For the year ending 28 February 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

-----

**Mr Matthew McAllester**

Director

**08/11/2021**

The notes on pages 3 to 5 form part of these financial statements.

**Intelligence Squared (UK) Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 28 February 2021**

---

**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2. Turnover**

Turnover shown in the profit and loss account represents amounts invoiced during the period exclusive of Value Added Tax.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of an asset, less its estimated residual value, over their expected useful life of that asset on the following bases:

|                  |                           |
|------------------|---------------------------|
| Office Equipment | 25 per cent Straight line |
|------------------|---------------------------|

**1.4. 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 ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**1.5. Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

**3. Average Number of Employees**

Average number of employees, including directors, during the year was: 9 (2020: 9)

**5. Tangible Assets**

|                            | <b>Office<br/>Equipment<br/>£</b> |
|----------------------------|-----------------------------------|
| <b>Cost</b>                |                                   |
| As at 29 February 2020     | 31,550                            |
| As at 28 February 2021     | 31,550                            |
| <b>Depreciation</b>        |                                   |
| As at 29 February 2020     | 29,571                            |
| Provided during the period | 1,322                             |
| As at 28 February 2021     | 30,893                            |
| <b>Net Book Value</b>      |                                   |
| As at 28 February 2021     | 657                               |
| As at 29 February 2020     | 1,979                             |

**Intelligence Squared (UK) Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 28 February 2021**

**6. Debtors**

|                                     | <b>2021</b> | <b>2020</b> |
|-------------------------------------|-------------|-------------|
|                                     | <b>£</b>    | <b>£</b>    |
| <b>Due within one year</b>          |             |             |
| Trade debtors                       | 45,932      | 65,063      |
| Prepayments and accrued income      | 15,350      | 52,660      |
| Loans for Purchase of Shares        | 1,554       | 1,554       |
| Amounts owed by group undertakings  | 25,853      | -           |
|                                     | <hr/>       | <hr/>       |
|                                     | 88,689      | 119,277     |
| <b>Due after more than one year</b> |             |             |
| Deferred tax current asset          | 112,646     | 112,976     |
|                                     | <hr/>       | <hr/>       |
|                                     | 112,646     | 112,976     |
|                                     | <hr/>       | <hr/>       |
|                                     | 201,335     | 232,253     |
|                                     | <hr/> <hr/> | <hr/> <hr/> |

Loans for share purchase includes one loan to an employee for the purpose of purchasing shares for a share option agreement.

**7. Creditors: Amounts Falling Due Within One Year**

|                                 | <b>2021</b> | <b>2020</b> |
|---------------------------------|-------------|-------------|
|                                 | <b>£</b>    | <b>£</b>    |
| Trade creditors                 | 44,350      | 76,742      |
| Bank loans and overdrafts       | 1,137       | 1,549       |
| Other taxes and social security | 118,313     | 40,898      |
| Other creditors                 | 28,057      | 75,140      |
| Accruals and deferred income    | 6,000       | 44,102      |
|                                 | <hr/>       | <hr/>       |
|                                 | 197,857     | 238,431     |
|                                 | <hr/> <hr/> | <hr/> <hr/> |

Other Creditors includes deferred income of £14,072 (2020: £94,060).

**8. Creditors: Amounts Falling Due After More Than One Year**

|                                    | <b>2021</b> | <b>2020</b> |
|------------------------------------|-------------|-------------|
|                                    | <b>£</b>    | <b>£</b>    |
| Directors loan account             | 30,000      | 160,000     |
| Amounts owed to group undertakings | 238,105     | 5,437       |
|                                    | <hr/>       | <hr/>       |
|                                    | 268,105     | 165,437     |
|                                    | <hr/> <hr/> | <hr/> <hr/> |

There was a loan made by the BVI Group company of £238,105.

**Intelligence Squared (UK) Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 28 February 2021**

---

**9. Share Capital**

|                                           |              |               | <b>2021</b>    | <b>2020</b>    |
|-------------------------------------------|--------------|---------------|----------------|----------------|
| Allotted, Called up and fully paid        |              |               | 103,627        | 103,627        |
|                                           |              |               | <u>103,627</u> | <u>103,627</u> |
|                                           | <b>Value</b> | <b>Number</b> | <b>2021</b>    | <b>2020</b>    |
|                                           | <b>£</b>     |               | <b>£</b>       | <b>£</b>       |
| <b>Allotted, called up and fully paid</b> |              |               |                |                |
| Ordinary Shares                           | 0.025        | 4145080       | 103,627        | 103,627        |
|                                           |              |               | <u>103,627</u> | <u>103,627</u> |

**10. Ultimate Controlling Party**

The company's ultimate controlling party is BVI company Intelligence Squared Group. Intelligence Squared Group holds 95% of the issued share capital and is deemed to be the ultimate controlling party.

**11. General Information**

Intelligence Squared (UK) Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07870235 . The registered office is 45 Notting Hill Gate, 6th Floor Newcombe House, London, W11 3LQ.

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.