

Registered Number 07937425

E-SIGN (UK) LIMITED

Micro-entity Accounts

31 March 2022

Micro-entity Balance Sheet as at 31 March 2022

	<i>Notes</i>	<i>2022</i>	<i>2021</i>
		£	£
Fixed Assets		26,969	24,532
Current Assets		369,433	244,071
Prepayments and accrued income		56,930	43,162
Creditors: amounts falling due within one year		(313,393)	(385,056)
Net current assets (liabilities)		<u>112,970</u>	<u>(97,823)</u>
Total assets less current liabilities		<u>139,939</u>	<u>(73,291)</u>
Creditors: amounts falling due after more than one year		(456,500)	(475,692)
Accruals and deferred income		(2,471)	(20,557)
Total net assets (liabilities)		<u>(319,032)</u>	<u>(569,540)</u>
Capital and reserves		<u>(319,032)</u>	<u>(569,540)</u>

- For the year ending 31 March 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- 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 Companies Act 2006 with respect to accounting records and the preparation of accounts.
- The accounts have been prepared in accordance with the micro-entity provisions and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 28 February 2023

And signed on their behalf by:

Thomas Taylor, Director

Footnotes:

- Guarantees
 Authorised D Ordinary Shares
 The Company had drawn zero-interest loans of £625,000 from the Department for Enterprise of the Isle of Man Government. £200,000 of which was repaid on 4 November 2021. The balance of £425,000 (2021: £425,000) of this loan is convertible at the lender's option in the event of sale of the business or listing or at any time after January 2023 (Maturity Date) into 134,432 (2021: 134,432) D shares (representing 21.70% (2021: 26.55%) of the fully diluted share capital at the balance sheet date), which rank equally with the A Ordinary shares. (The Notes shall be convertible immediately prior to an Exit, or at any time following the Maturity Date, at the discretion of the Noteholders).

Guarantees

E-Sign (UK) Ltd has agreed to guarantee the obligation of E-Sign Ltd (a wholly owned subsidiary company incorporated in the Isle of Man) and to the Department for Enterprise of the Isle of Man Government [DfE], and its obligation to NWF (Micro Loans) L.P. [NWFML].

A charge was created in favour of NWFML on 21 June 2016. The debenture contains fixed and floating charges over all the property, assets and rights of the company.

A charge was created in favour of the DfE on 22 February 2017. The debenture contains fixed and floating charges over all the property, assets and rights (specifically all copyrights, patents and registered and unregistered design, inventions, trade marks and service marks) of the company.

The secured loans outstanding at the balance sheet date amounted to £435,792 (2021: £642,368)

- **Advances and credits**

There was a debit balance of £156,536 on Mr T Taylor's loan account at the balance sheet date (2021: £137,410 debit). The loan is interest free and repayable in full by 19 January 2023, or earlier (conditional). The amount owed by Mr T Taylor is included under Current Assets. A loan of upto £50,000 was approved by the Shareholders on 5th May 2016, and a further loan of upto £50,000 was approved by the Shareholders on 29th November 2018, to enable the director to carry out his duties.

Notes to the Micro-entity Accounts for the period ended 31 March 2022**1 Employees**

	<i>2022</i>	<i>2021</i>
Average number of employees during the period	5	5

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.