

Company Registration No. 08033029 (England and Wales)

ACCESS SYSTEMS (UK) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
PAGES FOR FILING WITH REGISTRAR

ACCESS SYSTEMS (UK) LIMITED

COMPANY INFORMATION

Directors	Mr Anish Kapoor
Company number	08033029
Registered office	City Tower Piccadilly Plaza Manchester M1 4BT United Kingdom
Equity funders	Route 66 Ventures LLC 2nd Floor 118 King Street Alexandria VA 22314 United States True Ventures 27 S Park Street San Francisco CA 94107 United States Beringea/ ProVen VCT plc 39 Earlham Street, Covent Garden London, WC2H 9LT United Kingdom NPIF NW Clarence House Clarence Street Manchester M2 4DW United Kingdom
Accountants	Royce Peeling Green Limited The Copper Room Deva Centre Trinity Way Manchester
Bankers	Barclays Bank Plc 3 Hardman Street Manchester M3 3HF United Kingdom

ACCESS SYSTEMS (UK) LIMITED

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ACCESS SYSTEMS (UK) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

The directors present their annual report and financial statements for the year ended 31 December 2019.

Principal activities

The principal activity of the company was the design, development and implementation of cloud-based payment and cash management solutions.

AccessPay continues to provide efficient access to secure financial messaging rails to integrate corporate back-office systems, connect to banks and financial services and route payments globally. In addition, new products and services are providing corporates with the ability to manage their cash resources much more effectively.

Business review

2019 has been a year of significant achievement for AccessPay with underlying Annual Recurring Revenues growing by 31% and an increase in Average Contract Values of 50%. Customer retention rates are also pleasingly high at 95%.

The company has concentrated on acquiring customers who have complex business operations which will benefit from a range of developed solutions to substantially improve their cash management systems. These customers provide predictable growth over a 3 year timescale as they overhaul their procedures to improve speed, accuracy and visibility whilst also reducing the risk of error and fraud.

AccessPay has also built out its offering to global financial institutions in support of innovative new finance solutions and the financial results reflect major development expenditure in this area. This expenditure will continue to deliver revenue benefit over multiple years ahead and this has influenced the decision to capitalise and amortise development costs.

Liquidity is a primary focus for the company and cash as at the 31st December 2019 was £5.4m which allows the company to move quickly to take advantage of commercial opportunities as they arise.

Covid-19 coronavirus

AccessPay has continued to operate successfully whilst most staff members have been working remotely. The company continues to acquire new customers as businesses have recognised the benefits of cloud based products which are designed around remote operation and allow companies to safeguard their cash assets from fraud.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were :
Mr Anish Kapoor

Auditor

The company has elected to take advantage of its exemption as a small company from the requirement to have these financial statements audited in order to update interested parties on its current financial position and prospects as soon as possible.

KPMG LLP, Chartered Accountants, remain in post as the company's auditors but have not been asked to undertake an audit of the December 2019 accounts presented herewith.

ACCESS SYSTEMS (UK) LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

Statement of directors' responsibilities

The directors are responsible for preparing the annual 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 and then apply them consistently;
- make judgements 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 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.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

Mr Anish Kapoor

Director

18 November 2020

ACCESS SYSTEMS (UK) LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2019

		2019		2018 as restated	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	4		3,529,880		2,032,768
Tangible assets	5		135,704		69,109
Investments	6		57,091		57,091
			<u>3,722,675</u>		<u>2,158,968</u>
Current assets					
Debtors	7	998,424		1,152,231	
Cash at bank and in hand		5,379,460		8,460,424	
		<u>6,377,884</u>		<u>9,612,655</u>	
Creditors: amounts falling due within one year	8	(3,458,938)		(3,723,535)	
Net current assets			<u>2,918,946</u>		<u>5,889,120</u>
Total assets less current liabilities			<u>6,641,621</u>		<u>8,048,088</u>
Creditors: amounts falling due after more than one year	9		(4,524,300)		(1,923,012)
Net assets			<u>2,117,321</u>		<u>6,125,076</u>
Capital and reserves					
Called up share capital	11		9,182,689		9,182,689
Share premium account			5,257,772		5,257,772
Profit and loss reserves			(12,323,140)		(8,315,385)
Total equity			<u>2,117,321</u>		<u>6,125,076</u>

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

For the financial year ended 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

ACCESS SYSTEMS (UK) LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2019

The financial statements were approved and signed by the director and authorised for issue on 18 November 2020

Mr Anish Kapoor

Director

Company Registration No. 08033029

ACCESS SYSTEMS (UK) LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2019

	Notes	Share capital £	Share premium account £	Profit and loss reserves £	Total £
As restated:					
Balance at 1 May 2018		5,981	5,257,772	(8,846,903)	(3,583,150)
Effect of change in accounting policy	21	-	-	2,055,816	2,055,816
Balance at 1 May 2018		5,981	5,257,772	(6,791,087)	(1,527,334)
Period ended 31 December 2018:					
Loss and total comprehensive income for the period	21	-	-	(1,524,298)	(1,524,298)
Issue of share capital		9,176,708	-	-	9,176,708
Balance at 31 December 2018		9,182,689	5,257,772	(8,315,385)	6,125,076
Period ended 31 December 2019:					
Loss and total comprehensive income for the period		-	-	(4,007,755)	(4,007,755)
Balance at 31 December 2019		9,182,689	5,257,772	(12,323,140)	2,117,321

ACCESS SYSTEMS (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

Company information

Access Systems (UK) Limited is a private company limited by shares incorporated in England and Wales. The registered office is City Tower, Piccadilly Plaza, Manchester, United Kingdom, M1 4BT.

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 other than where additional disclosure is required to show a true and fair view.

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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The Company meets its day to day capital requirements through cash generated from trading and its cash resources raised from investors. The Director believes that the Company has access to considerable financial resources and, as a consequence, believe that it is well placed to manage its business risks successfully.

The Company's forecasts and projections show that the Director has a reasonable expectation that the Company has sufficient resources to continue in existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Reporting period

Following the substantial equity raising in December 2018 which fundamentally changed the company's financial position, the company changed its accounting reference date from 30 April to 31 December such that comparative financial statements are presented for a period of less than one year, hence comparative amounts presented in the financial statements (and related notes) are not entirely comparable.

1.4 Turnover

The recurring income of contracts spanning multiple accounting periods is recognised over the term of the contract. Any recurring income received but not recognised end of the accounting period is held on the balance sheet as deferred income. Professional services income is recognised on the basis of percentage of contract completion.

1.5 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

1.6 Intangible fixed assets other than goodwill

Intangible assets are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

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:

Development costs	3 years
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ACCESS SYSTEMS (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

(Continued)

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	3 years
Fixtures and fittings	5 years
Equipment	3 years

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.

1.8 Fixed asset investments

Investments in parent company shares are carried at cost less impairment.

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.9 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

1.10 Cash at bank and in hand

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

ACCESS SYSTEMS (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

(Continued)

1.11 Financial instruments

In accordance with FRS 102.22, financial instruments issued by the Company are treated as equity only to the extent that they meet the following two conditions:

- (a) they include no contractual obligations upon the Company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the Company; and
- (b) where the instrument will or may be settled in the Company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the Company's own equity instruments or is a derivative that will be settled by the Company's exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the Company's own shares, the amounts presented in these financial statements for called up share capital and share premium account exclude amounts in relation to those shares.

Basic financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Trade and other debtors / creditors

Trade and other debtors and Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of instrument for a similar debt instrument.

1.12 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.13 Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet date. Deferred tax balances are not discounted. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

ACCESS SYSTEMS (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

(Continued)

1.14 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.15 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.16 Share-based payments

Equity-settled share-based payments are measured at fair value at the date of grant by reference to the fair value of the equity instruments granted using the Black Scholes model. The fair value determined at the grant date is expensed on a straight-line basis over the vesting period, based on the estimate of shares that will eventually vest. A corresponding adjustment is made to equity.

1.17 Leases

Payments (excluding costs for services and insurance) made under operating leases are recognised in the profit and loss account on a straight-line basis over the term of the lease unless the payments to the lessor are structured to increase in line with expected general inflation; in which case the payments related to the structured increases are recognised as incurred. Lease incentives received are recognised in profit and loss over the term of the lease as an integral part of the total lease expense.

1.18 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.

1.19 Foreign exchange

Transactions in foreign currencies are translated to the Company's functional currency at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are retranslated to the functional currency at the foreign exchange rate ruling at that date. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are retranslated to the functional currency at foreign exchange rates ruling at the dates the fair value was determined. Foreign exchange differences arising on translation are recognised in the profit and loss account.

2 Change in accounting policy

The company has changed accounting policy with regard to development costs in the year. Previously development expenditure was written off to profit and loss as incurred. Following the change in policy, qualifying expenditure is capitalised on the balance sheet and amortised over three years from the commencement of the next accounting period. As required on a change of accounting policy the company has restated comparative data on a basis consistent with the new policy - see note 21.

ACCESS SYSTEMS (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

3 Employees

The average monthly number of persons (including directors) employed during the year was 81 (2018 - 46).

4 Intangible fixed assets: capitalised development costs

	£
Cost	
At 1 January 2019 - as restated see note 21	3,905,353
Additions	2,313,572
	<hr/>
At 31 December 2019	6,218,925
	<hr/>
Amortisation and impairment	
At 1 January 2019 - as restated see note 21	1,872,585
Amortisation charged for the year	816,460
	<hr/>
At 31 December 2019	2,689,045
	<hr/>
Carrying amount	
At 31 December 2019	3,529,880
	<hr/>
At 31 Dec 2018- as restated see note 21	2,032,768
	<hr/>

5 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2019	28,688	140,718	169,406
Additions	35,266	102,222	137,488
	<hr/>	<hr/>	<hr/>
At 31 December 2019	63,954	242,940	306,894
	<hr/>	<hr/>	<hr/>
Depreciation and impairment			
At 1 January 2019	13,050	87,247	100,297
Depreciation charged in the year	18,286	52,607	70,893
	<hr/>	<hr/>	<hr/>
At 31 December 2019	31,336	139,854	171,190
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 31 December 2019	32,618	103,086	135,704
	<hr/>	<hr/>	<hr/>
At 31 December 2018	15,638	53,471	69,109
	<hr/>	<hr/>	<hr/>

ACCESS SYSTEMS (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

6 Fixed asset investments

	2019 £	2018 £
Investments	57,091	57,091

The company holds 6% of the issued share capital in the parent company, Access Systems Inc (2018: 6%).

7 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	788,492	764,034
Corporation tax recoverable	42,049	275,000
Amounts owed by group undertakings	16,488	12,258
Other debtors	151,395	100,939
	998,424	1,152,231

8 Creditors: amounts falling due within one year

	Notes	2019 £	2018 £
Bank loans	9	-	915,607
Other creditors		57,257	70,940
Trade creditors		471,587	296,591
Accruals		194,656	131,161
Taxation and social security		214,356	308,838
Deferred income- professional services		171,610	101,232
Deferred income- subscription		2,349,472	1,899,166
		3,458,938	3,723,535

9 Creditors: amounts falling due after more than one year

	2019 £	2018 £
Bank loans and overdrafts	2,932,795	869,859
Loan notes 2023 (unsecured)	1,591,505	1,053,153
	4,524,300	1,923,012

ACCESS SYSTEMS (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

10 Share-based payment transactions

The Company operates an Enterprise Management Incentive (EMI) employee share option scheme.

The share options give the holder the right to buy shares in the Company's parent company, Access Systems Inc. Each option entitles the holder to acquire one ordinary share in Access Systems Inc. at a cost of \$0.01 per share. Employees can acquire 25% of their allocation twelve months after the vesting start date and thereafter 1/36th of the balance every month of employment to the 36th month after the vesting start date. No option may be exercised more than ten years after its date of grant. As at 31 December 2019 eight employees had exercised some of their options.

The number of share options outstanding at the start and end of the year are as follows:

	Number of share options		Weighted average exercise price	
	2019 Number	Restated 2018 Number	2019 \$	2018 \$
Outstanding at 1 January 2019	7,870,000	6,870,000	0.01	0.01
Granted	-	6,950,000	0.01	0.01
Forfeited	(120,625)	(5,950,000)	0.01	0.01
Exercised	(69,375)	-	-	-
Outstanding at 31 December 2019	<u>7,680,000</u>	<u>7,870,000</u>	<u>0.01</u>	<u>0.01</u>
Exercisable at 31 December 2019	<u>2,214,896</u>	<u>308,958</u>	<u>0.01</u>	<u>0.01</u>

The options outstanding at 31 December 2019 had an exercise price of \$0.01 and an average remaining contractual life of 7 years 4 months.

No amounts have been recognised in the financial statements with regards to the share options as the fair value of the options deemed likely to be exercised is negligible.

The number of share options granted and forfeited in 2018 has been restated by 70,000. This was due to an error in the data in 2018 which has now been corrected.

11 Called up share capital

	2019 £	2018 £
Ordinary share capital		
Issued and fully paid		
Ordinary shares of £1 each	<u>9,182,689</u>	<u>9,182,689</u>

ACCESS SYSTEMS (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

12 Operating lease commitments: lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2019	2018
£	£
369,125	527,322

13 Events after the reporting date

COVID-19

In March 2020 following the COVID-19 coronavirus outbreak in the United Kingdom in the first quarter of 2020, the country was placed into lockdown by the UK government.

The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remain unclear at this time. It is therefore not currently possible for the directors to make an estimate of the consequences of the global COVID-19 coronavirus outbreak or to evaluate all the potential implications for the company, its customers, suppliers and the wider economy.

The director has determined that these events are non-adjusting subsequent events.

14 Related party transactions

The company was wholly owned throughout the period by Access Systems Inc.

During the period the company had two wholly owned subsidiaries, Access Systems EBT Ltd. and Access Financial Analytics Ltd. The registered office of both wholly owned subsidiaries is City Tower, Piccadilly Plaza, Manchester, M1 4BT, United Kingdom.

The company has taken advantage of the exemptions available under Financial Reporting Standard 102 not to disclose key management personnel compensation, and not to disclose transactions with wholly owned subsidiaries or the parent company.

15 Parent company

The Company is controlled by Access Systems Inc., which is also the ultimate controlling party. Access Systems Inc. is also the ultimate and immediate parent company and is incorporated in the United States of America. Access Systems Inc.'s registered office is 2711 Centerville Road, Wilmington, Delaware 19808, USA.

16 Prior period adjustment

Following the change in accounting policy described in note 2, comparative data has been restated on a basis consistent with the new accounting policy for the capitalisation and amortisation of qualifying development expenditure. The restatement has resulted in an increase in net assets of £2,055,816 as at 30 April 2018, an increase in administration expenses of £23,048 for the period ended 31 December 2018 (being capitalised costs of £691,089 less an amortisation charge of £714,137) and an increase in net assets of £2,032,768 at 31 December 2018.

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.