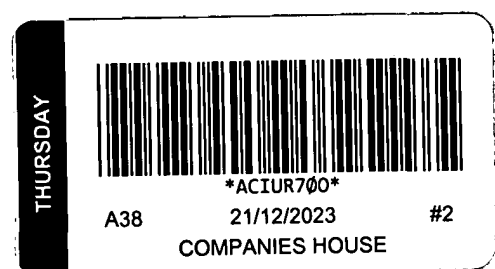


Company Registration No. 08148316 (England and Wales)

YESMAIL INTERACTIVE LONDON LIMITED

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2022**

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YESMAIL INTERACTIVE LONDON LIMITED

DIRECTOR'S RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2022

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is 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 director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is 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. He is 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.

YESMAIL INTERACTIVE LONDON LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 31 DECEMBER 2022**

	Notes	2022 £	£	2021 £	£
Non-current assets					
Property, plant and equipment	4		-		406
Current assets					
Trade and other receivables	5	564,895		537,191	
Current liabilities	6	(37,711)		(23,788)	
Net current assets			527,184		513,403
Total assets less current liabilities			527,184		513,809
Non-current liabilities	7		(188,660)		(184,200)
Net assets			338,524		329,609
Equity					
Called up share capital	10		1		1
Retained earnings			338,523		329,608
Total equity			338,524		329,609

The director of the company has elected not to include a copy of the income statement within the financial statements.

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

The financial statements were approved and signed by the director and authorised for issue on 19/12/23

Michael Iaccarino

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M L Iaccarino
Director

YESMAIL INTERACTIVE LONDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Company information

Yesmail Interactive London Limited (the 'company') is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is 6th Floor 25 Farringdon Street, London, EC4A 4AB.

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.

Going concern

The directors have prepared the financial statements on the going concern basis. At the time of approving the financial statements, the directors have assessed the current trading and expected future performance of the company and have concluded that this has continued as expected. The company is reliant on sales to a related company Yesmail Inc. in order to continue as a going concern. The ultimate parent company Infogroup Parent Holdings Inc. has confirmed that they will provide financial support for at least twelve months from the date of approval of the financial statements. Therefore, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

Revenue

The revenue shown in the statement of income and retained earnings is in respect of all recharged expenses during the year exclusive of Value Added Tax. Revenue is recognised as the costs are generated, with any uninvoiced turnover being accrued at the year end.

Property, plant and equipment

Property, plant and equipment 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:

Plant and machinery etc	straight line over 3 years
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Financial instruments

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

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

YESMAIL INTERACTIVE LONDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (Continued)

Basic financial assets

Basic financial assets, which include other receivables and amounts owed by group undertakings, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and amounts due to fellow group companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of 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.

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to the statement of income and retained earnings, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Deferred Tax

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

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 non-current 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.

YESMAIL INTERACTIVE LONDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (Continued)

Retirement benefits

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations.

The contributions are recognised as an expense in the statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the statement of financial position. The assets of the plan are held separately from the company in independently administered funds.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	3	4

None of the directors received any remuneration, from this company during the year (2021: £nil).

3 Auditor's remuneration

	2022 £	2021 £
Fees payable to the company's auditor and its associates:		
For audit services		
Audit of the financial statements of the company	20,000	20,000

YESMAIL INTERACTIVE LONDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

4 Property, plant and equipment

	Plant and machinery etc £
Cost	
At 1 January 2022	3,692
Disposals	(2,085)
	<u>1,607</u>
At 31 December 2022	<u>1,607</u>
Depreciation and impairment	
At 1 January 2022	3,286
Depreciation charged in the year	406
Eliminated in respect of disposals	(2,085)
	<u>1,607</u>
At 31 December 2022	<u>1,607</u>
Carrying amount	
At 31 December 2022	-
	<u><u>406</u></u>
At 31 December 2021	<u><u>406</u></u>

5 Trade and other receivables

	2022 £	2021 £
Amounts falling due within one year:		
Amounts owed by group undertakings	552,637	527,615
Other receivables	11,966	7,494
Prepayments and accrued income	292	2,082
	<u>564,895</u>	<u>537,191</u>

6 Current liabilities

	2022 £	2021 £
Trade payables	2,584	4,373
Other payables	-	1,537
Accruals and deferred income	35,127	17,878
	<u>37,711</u>	<u>23,788</u>

7 Non-current liabilities

	2022 £	2021 £
Amounts owed to group undertakings	<u>188,660</u>	<u>184,200</u>

YESMAIL INTERACTIVE LONDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

8 Deferred Tax

Deferred tax assets and liabilities are offset where the company has a legally enforceable right to do so. At 31 December 2022, the company has a potential deferred tax asset of £966,268 (2021: £982,412) in relation to losses, at a corporation tax rate of 25% (2021: 25%). None of this potential deferred tax asset has been included in the financial statements as it is not probable that they will be recovered against future taxable profits.

9 Retirement benefit schemes

	2022	2021
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	10,204	13,304

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions totalling £nil (2021: £1,537) were payable to the fund at the year end and are included in creditors.

10 Called up share capital

	2022	2021	2022	2021
Ordinary share capital	Number	Number	£	£
Issued and fully paid				
Ordinary share of £1 each	1	1	1	1

11 Parent company

The ultimate controlling party of the company is Court Square Capital Partner LP.

Yesmail International Holdings Inc. is the smallest entity which prepares consolidated accounts including Yesmail Interactive London Limited. Copies of the group accounts can be obtained from Yesmail International Holdings Inc., 421 SW Sixth Ave, Suite 400, Portland, OR 97204, USA.

12 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Simon Turner.
The auditor was Armstrong Watson Audit Limited.