

Company Registration No. 08516772 (England and Wales)

**SIGN IN APP LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2022**  
**PAGES FOR FILING WITH REGISTRAR**



**SIGN IN APP LIMITED****STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2022**

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	4		99,780		47,675
Investments	5		4,485,970		-
			<u>4,585,750</u>		<u>47,675</u>
<b>Current assets</b>					
Stocks		2,955		46,200	
Debtors	6	1,850,839		766,499	
Cash at bank and in hand		1,591,831		2,232,663	
		<u>3,445,625</u>		<u>3,045,362</u>	
<b>Creditors: amounts falling due within one year</b>	7	(3,423,363)		(1,690,899)	
<b>Net current assets</b>			<u>22,262</u>		<u>1,354,463</u>
<b>Total assets less current liabilities</b>			<u>4,608,012</u>		<u>1,402,138</u>
<b>Provisions for liabilities</b>	8		-		(9,058)
<b>Net assets</b>			<u>4,608,012</u>		<u>1,393,080</u>
<b>Capital and reserves</b>					
Called up share capital			2,100		2,100
Other reserves			5,960,323		1,474,353
Profit and loss reserves			(1,354,411)		(83,373)
<b>Total equity</b>			<u>4,608,012</u>		<u>1,393,080</u>

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

For the financial year ended 31 December 2022, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

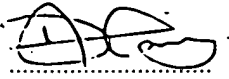
**SIGN IN APP LIMITED**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**

**AS AT 31 DECEMBER 2022**

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The financial statements were approved by the board of directors and authorised for issue on 18/09/2023 and are signed on its behalf by:



Mr D L Harding  
**Director**

# SIGN IN APP LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2022

	Share capital	Other reserves	Profit and loss reserves	Total
Notes	£	£	£	£
<b>Balance at 1 January 2021</b>	2,100	-	109,412	111,512
<b>Year ended 31 December 2021:</b>				
Loss and total comprehensive income for the year	-	-	(161,146)	(161,146)
Dividends	-	-	(31,639)	(31,639)
Capital contribution	-	1,474,353	-	1,474,353
<b>Balance at 31 December 2021</b>	2,100	1,474,353	(83,373)	1,393,080
<b>Year ended 31 December 2022:</b>				
Loss and total comprehensive income for the year	-	-	(1,271,038)	(1,271,038)
Capital contribution	-	4,485,970	-	4,485,970
<b>Balance at 31 December 2022</b>	2,100	5,960,323	(1,354,411)	4,608,012

During the prior year, the company received a capital contribution of £1,474,353 from its ultimate controlling party in order to provide working capital for the company. During the current year, the company received a further capital contribution of £4,485,970 from its ultimate controlling party to fund the acquisition of 100% of the share capital of SCR Tracker Ltd, its new subsidiary undertaking.

# SIGN IN APP LIMITED

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

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### 1 Accounting policies

#### Company information

Sign In App Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is 3a Green Lodge Barn, Nobottle, Northampton, Northamptonshire, NN7 4HD.

#### 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.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

#### Going concern

The financial statements have been prepared on the going concern basis. The validity of this assumption depends upon the continued support of its parent company, ShieldCo Acquisition Inc, who have indicated their ability and willingness to continue to provide such support as the company requires, to enable it to meet its liabilities as and when they fall due, for a period of at least 12 months from the date of the directors signing the financial statements.

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus, the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Turnover is recognised on a monthly basis over the term of the customer contract as the service is provided. Turnover billed in advance on the service being provided is included on the balance sheet as deferred income.

#### 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:

Plant and equipment	20% straight line
Fixtures and fittings	20% straight line
Computer equipment	33% straight line

# SIGN IN APP LIMITED

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

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### 1 Accounting policies (Continued)

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.

#### **Fixed asset investments**

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.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### **Cash and cash equivalents**

Cash and cash equivalents are basic financial instruments 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.

#### **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.

#### **Basic financial assets**

Basic financial assets, which include trade and other debtors and amounts owed by group undertakings, are initially measured at transaction price and are subsequently carried at amortised cost, being transaction price less amounts settled.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including trade and other creditors and amounts owed to group undertakings, and accruals, are initially recognised at transaction price and subsequently measured at amortised cost, being transaction price less amounts settled.

# **SIGN IN APP LIMITED**

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

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### **1 Accounting policies (Continued)**

#### **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 tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

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 liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. 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 fixed assets.

#### **Retirement benefits**

For defined contribution schemes the amount charged to profit or loss is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

#### **Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease.

#### **Government grants**

Government grants relating to revenue expenditure are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

#### **Foreign exchange**

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary assets and liabilities denominated in foreign currencies are translated at the rate ruling at the date of the transaction, or, if the asset or liability is measured at fair value, the rate when that fair value was determined.

All translation differences are taken to profit or loss, except to the extent that they relate to gains or losses on non-monetary items recognised in other comprehensive income, when the related translation gain or loss is also recognised in other comprehensive income.

### **2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 30 (2021: 21).

# SIGN IN APP LIMITED

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

### 3 Directors' remuneration

	2022 £	2021 £
Remuneration paid to directors	321,666	166,082

### 4 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 January 2022	104,034
Additions	77,805
At 31 December 2022	181,839
<b>Depreciation</b>	
At 1 January 2022	56,359
Depreciation charged in the year	25,700
At 31 December 2022	82,059
<b>Carrying amount</b>	
At 31 December 2022	99,780
At 31 December 2021	47,675

### 5 Fixed asset investments

	2022 £	2021 £
Shares in group undertakings	4,485,970	-



# SIGN IN APP LIMITED

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

### 5 Fixed asset investments (Continued)

#### Movements in fixed asset investments

	Shares in group undertakings £
<b>Cost</b>	
At 1 January 2022	-
Additions	4,485,970
At 31 December 2022	4,485,970
<b>Carrying amount</b>	
At 31 December 2022	4,485,970
At 31 December 2021	-

During the year, the company acquired the entire share capital of SCR Tracker Ltd for cash consideration.

### 6 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	611,460	445,843
Corporation tax recoverable	192,287	-
Amounts owed by group undertakings	972,459	261,194
Other debtors	-	3,225
Prepayments and accrued income	74,633	56,237
	1,850,839	766,499

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

### 7 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	109,115	128,267
Amounts owed to group undertakings	821,184	-
Corporation tax	-	43,760
Other taxation and social security	249,971	151,783
Deferred income	1,880,051	1,299,748
Other creditors	87,638	64,349
Accruals	275,404	2,992
	3,423,363	1,690,899

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

## SIGN IN APP LIMITED

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

#### 8 Provisions for liabilities

	2022 £	2021 £
Deferred tax liabilities	-	9,058

#### 9 Operating lease commitments

##### Lessee

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

	2022 £	2021 £
Within one year	71,998	19,500
Between one and five years	225,000	38,300
	<u>296,998</u>	<u>57,800</u>

#### 10 Events after the reporting date

The company acquired 100% of the ordinary share capital of 10TO8 Limited on 17 January 2023.

#### 11 Parent company

ShieldCo Inc is the parent of the smallest group for which consolidated accounts including the company are prepared. The consolidated accounts of ShieldCo Inc are available from its registered office 1209 N Orange ST, Wilmington, DE 19801-1120, United States of America.