

Registered number: 09107017

BRIGHTTARGET LTD

FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 DECEMBER 2021



BRIGHTTARGET LTD
REGISTERED NUMBER: 09107017

BALANCE SHEET
AS AT 31 DECEMBER 2021

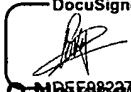
	Note	2021 £	Unaudited 2020 £
Fixed assets			
Tangible assets	4	-	25
		-	25
Current assets			
Debtors: amounts falling due within one year	5	76,004	60,761
Cash at bank and in hand		122,374	23,217
		198,378	83,978
Creditors: amounts falling due within one year	6	(1,376,622)	(1,418,306)
Net current liabilities		(1,178,244)	(1,334,328)
Total assets less current liabilities		(1,178,244)	(1,334,303)
Net liabilities		(1,178,244)	(1,334,303)
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account		(1,178,344)	(1,334,403)
		(1,178,244)	(1,334,303)

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 09/29/2022

DocuSigned by:

O. N. Vasquez
 Director

The notes on pages 3 to 9 form part of these financial statements.

BRIGHTTARGET LTD

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2020	100	(1,449,525)	(1,449,425)
Profit for the year	-	115,122	115,122
At 1 January 2021	100	(1,334,403)	(1,334,303)
Profit for the year	-	156,059	156,059
At 31 December 2021	100	(1,178,344)	(1,178,244)

The notes on pages 3 to 9 form part of these financial statements.

BRIGHTTARGET LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. General information

BrightTarget Ltd is a private company, limited by shares, incorporated in England & Wales, registration number 09107017. The registered office is 3rd Floor, Waverley House, 7-12 Noel Street, United Kingdom, W1F 8GQ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Going concern

The parent company, Sidetrade S.A., has confirmed that it will provide financial support to the Company to enable it to meet its obligations as they fall due for a period of at least twelve months from the date of approval of these financial statements. Therefore, the director considers that it is appropriate for the financial statements to be prepared on a going concern basis.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Revenue is recognised on a cost plus 16% (2020 - 16%) basis as the expenses incurred by the Company are recharged to the parent company.

BRIGHTTARGET LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)

2.4 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

2.5 Research and development

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research shall be recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised on a straight line basis over their useful economic lives, which range from 3 to 6 years.

If it is not possible to distinguish between the research phase and the development phase of an internal project, the expenditure is treated as if it were all incurred in the research phase only.

2.6 Pensions

Defined contribution pension plan

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 payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

BRIGHTTARGET LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)

2.7 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	- 3 years
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.9 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

BRIGHTTARGET LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

3. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	<i>Unaudited</i>
2021	2020
No.	No.
10	10

BRIGHTTARGET LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

4. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 January 2021	15,764
At 31 December 2021	<u>15,764</u>
Depreciation	
At 1 January 2021	15,739
Charge for the year on owned assets	25
At 31 December 2021	<u>15,764</u>
Net book value	
At 31 December 2021	<u>-</u>
At 31 December 2020	<u>25</u>

BRIGHTTARGET LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

5. Debtors

	2021	<i>Unaudited</i> 2020
	£	£
Amounts owed by group undertakings	3,240	2,440
Other debtors	1,419	1,362
Prepayments and accrued income	214	345
Tax recoverable	71,131	56,614
	76,004	60,761

6. Creditors: Amounts falling due within one year

	2021	<i>Unaudited</i> 2020
	£	£
Trade creditors	425	27,953
Amounts owed to group undertakings	1,328,545	1,336,855
Other creditors	23,393	19,291
Accruals and deferred income	24,259	34,207
	1,376,622	1,418,306

7. Share capital

	2021	<i>Unaudited</i> 2020
	£	£
Allotted, called up and fully paid		
100 (2020 - 100) Ordinary shares of £1.00 each	100	100

8. Pension commitments

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £30,169 (2020 - £28,886). There were £7,165 (2020 - £3,893) contributions payable to the fund at 31 December 2021.

BRIGHTTARGET LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

9. Related party transactions

The Company has taken the exemption under FRS 102, section 33 Related Party Disclosures paragraph 33.1A, whereby the Company is not required to disclose transactions with other wholly owned group undertakings.

10. Controlling party

The immediate and ultimate parent company at 31 December 2021 was Sidetrade SA, a company incorporated in France. The results of the Company are consolidated into the Company's immediate and ultimate parent's accounts. The consolidated accounts are available from 114 rue Gallieni, Boulogne-Billancourt, 92100, France.

11. Auditors' information

The auditors' report on the financial statements for the year ended 31 December 2021 was unqualified.

The audit report was signed on
of Ecovis Wingrave Yeats LLP.

29/09/22

by Gerard Collins (Senior Statutory Auditor) on behalf