

**DOULEUTARAS.COM LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Douleutaras.Com Limited
Financial Statements
For The Year Ended 31 December 2021

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—6

Douleutaras.Com Limited
Balance Sheet
As at 31 December 2021

Registered number: 09226229

		2021		2020 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		447,347		-
Tangible Assets	4		14,914		13,506
Investments	5		193,183		90,296
			<u>655,444</u>		<u>103,802</u>
CURRENT ASSETS					
Debtors	6	569,246		87,806	
Cash at bank and in hand		<u>1,401,332</u>		<u>430,508</u>	
			<u>1,970,578</u>		<u>518,314</u>
Creditors: Amounts Falling Due Within One Year	7	<u>(829,752)</u>		<u>(337,952)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>1,140,826</u>		<u>180,362</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,796,270</u>		<u>284,164</u>
Creditors: Amounts Falling Due After More Than One Year	8		<u>(2,398,689)</u>		<u>(902,188)</u>
NET LIABILITIES			<u>(602,419)</u>		<u>(618,024)</u>
CAPITAL AND RESERVES					
Called up share capital	9		32,040		32,040
Share premium account			3,015,898		3,015,898
Other reserves			263,842		86,410
Profit and Loss Account			<u>(3,914,199)</u>		<u>(3,752,372)</u>
SHAREHOLDERS' FUNDS			<u>(602,419)</u>		<u>(618,024)</u>

Douleutaras.Com Limited
Balance Sheet (continued)
As at 31 December 2021

For the year ending 31 December 2021 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 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Andreas Grammatidis

Director

28/09/2022

The notes on pages 3 to 6 form part of these financial statements.

Douleutaras.Com Limited
Notes to the Financial Statements
For The Year Ended 31 December 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Other Intangible

The cost of an internally generated intangible asset is recognised as an intangible asset from the date when it first meets the recognition criteria. It is amortised to profit and loss account over its estimated useful life of 5 years.

1.4. Research and Development

Expenditure on research and development is written off in the year it is incurred.

1.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% Reducing balance
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1.6. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.7. Taxation

Income tax expense represents the sum of the tax currently payable on profits of Greece branch.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Current tax for the year is recognised in profit or loss, except when it relates to items that are recognised in other comprehensive income or directly in equity, in which case, the current tax is also recognised in other comprehensive income or directly in equity respectively.

1.8. Financial liabilities

Financial liabilities are initially recognised at fair value and subsequently measured at amortised cost.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 38 (2020: 37)

Douleutaras.Com Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

3. Intangible Assets

	Development Costs
	£
Cost or Valuation	
As at 1 January 2021	6,000
Additions	454,929
As at 31 December 2021	<u>460,929</u>
Amortisation	
As at 1 January 2021	6,000
Provided during the period	7,582
As at 31 December 2021	<u>13,582</u>
Net Book Value	
As at 31 December 2021	<u>447,347</u>
As at 1 January 2021	<u>-</u>

4. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 January 2021	39,059
Additions	4,040
As at 31 December 2021	<u>43,099</u>
Depreciation	
As at 1 January 2021	25,553
Provided during the period	2,632
As at 31 December 2021	<u>28,185</u>
Net Book Value	
As at 31 December 2021	<u>14,914</u>
As at 1 January 2021	<u>13,506</u>

Douleutaras.Com Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

5. Investments

	Unlisted £
Cost	
As at 1 January 2021	90,296
Additions	109,227
Revaluations	(6,340)
As at 31 December 2021	<u>193,183</u>
Provision	
As at 1 January 2021	-
As at 31 December 2021	<u>-</u>
Net Book Value	
As at 31 December 2021	<u>193,183</u>
As at 1 January 2021	<u>90,296</u>

The company holds 100% of the share capital of Easyhero Cyprus Limited, a company incorporated in Cyprus. The principal activity of Easyhero Cyprus Ltd is the management of an online platform through which users can find and book the services of home services professionals and handymen in Cyprus. The loss for the financial period of Easyhero Cyprus Ltd was (£324,872) and the aggregate amount of capital and reserves at the end of the period was (£237,169).

The company acquired 100% of the share capital of Yourpro Ireland Limited, a company incorporated in Ireland, during the year. The principal activity of Yourpro Ireland Ltd is the management of an online platform through which users can find and book the services of home services professionals and handymen in Ireland. The loss for the financial period of Yourpro Ireland Ltd was (£177,819) and the aggregate amount of capital and reserves at the end of the period was (£177,735).

The company acquired 80% of the share capital of Yourhero Portugal Limited, a company incorporated in Portugal, during the year. The principal activity of Yourhero Portugal Ltd is the management of an online platform through which users can find and book the services of home services professionals and handymen in Portugal. The loss for the financial period of Yourhero Ireland Ltd was (£135,415) and the aggregate amount of capital and reserves at the end of the period was (£26,272).

6. Debtors

	2021 £	2020 as restated £
Due within one year		
Trade debtors	324,222	24,316
Other debtors	8,882	63,490
Amounts owed by subsidiaries	236,142	-
	<u>569,246</u>	<u>87,806</u>

Douleutaras.Com Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

7. Creditors: Amounts Falling Due Within One Year

	2021	2020 as restated
	£	£
Trade creditors	243,704	103,486
Other taxes and social security	113,658	64,507
VAT	43,851	49,238
Net wages	4,050	-
Other creditors	5,087	89,497
Loan notes	386,198	-
Accruals and deferred income	25,827	23,847
Directors' loan accounts	7,377	7,377
	<u>829,752</u>	<u>337,952</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2021	2020 as restated
	£	£
Loans notes	2,398,689	902,188
	<u>2,398,689</u>	<u>902,188</u>

The company has issued convertible loan notes instrument of €3,320,000 carrying a fixed interest rate of 5% with the maturity date of three years from the date of issuance. The detail terms and conditions of the repayment and conversion are mentioned in the convertible loan note instrument.

9. Share Capital

	2021	2020 as restated
Allotted, Called up and fully paid	32,040	32,040

10. Restatement

Convertible loan note issued in 2019 was recorded at principal value in short term creditors. The loan notes have now been recorded on amortized cost basis separating out the equity and liability portion. The financial statements for the year ended 31st December 2020 have been restated to take into account this adjustment.

The effect of restatement will decrease opening retained earnings during the year 2020 by £4,786.45 and increase other reserves by £33,362.30. For the year ended 31st December 2020, the loss for the year has increased by £44,135 due to the impact of amortized interest and forex (gain/loss) on the revaluation of closing loan liability and equity reserve by £27,821 and £16,314 respectively.

11. General Information

Douleutaras.Com Limited is a private company, limited by shares, incorporated in England & Wales, registered number 09226229 . The registered office is 21 Aylmer Parade , Aylmer Road, London, N2 0AT.

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.