

Company No: 09247986

PORTENT.IO LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31 July 2023



PORTENT.IO LIMITED

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For the year ended 31 July 2023

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PORTENT.IO LIMITED

DIRECTORS' REPORT

For the year ended 31 July 2023

The directors present their report and the financial statements for the year ended 31 July 2022. This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006. As such no Strategic Report has been presented.

Principal Activities and Future Developments

The principal activities of the Company in the year under review were market research, opinion polling and research and development relating to software solutions to support the Group's objectives.

Overseas Branches

The Company has no overseas branches.

Subsidiaries

The Company has one subsidiary, Portent Technologies Inc., incorporated in the USA.

Results and Dividends

The Company's loss after taxation for the financial year is £188,703 (2022: £45,876 loss). No dividend was declared or paid in the year (2022: £nil).

Directors

The following directors were in office during the year and up to the date of signing the financial statements unless otherwise stated:

Alexander G. McIntosh
Hamish Brocklebank (resigned 13 January 2023)
Sundip S. Chahal (resigned 16 February 2024)
Tilly C. Heald (appointed 16 February 2024)

Going concern

The Directors believe that preparing the financial statements on the going concern basis is still appropriate as the ultimate parent company has provided a guarantee to support the Company in meeting all of its obligations and settling its liabilities for the foreseeable future.

Exemption from Audit

YouGov plc, the ultimate parent undertaking, has guaranteed the liabilities of Portent.IO Limited in order that it qualifies for the exemption from audit under section 479A of the Companies Act 2006 in respect of the year ended 31 July 2023.

Exemption from Consolidation

The Company qualifies for an exemption from the requirement to prepare consolidated accounts under the provisions of section 400 of the Companies Act 2006, as it is a wholly-owned subsidiary of a company established under UK law that has provided audited consolidated accounts drawn-up to the same date.

Donations

No charitable or political donations were made in the year (2022: £nil).

Financial Risk Management Objectives and Policies

The Company's activities expose it to a number of financial risks including credit risk, liquidity risk and cash flow risk. The Company's principal financial assets are bank balances and intercompany receivables. The credit risk on these receivables is considered limited as all outstanding amounts have been guaranteed by the parent company, YouGov plc. The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

PORTENT.IO LIMITED

DIRECTORS' REPORT

For the year ended 31 July 2023

Financial Risk Management Objectives and Policies (continued)


Liquidity risk and cash flow risk are also considered low, as YouGov plc has confirmed it will not request settlement of any intercompany balances for at least the next twelve months and has guaranteed to cover any external liabilities that the Company is unable to meet for the same period. In addition, intercompany payables have no fixed repayment date and do not bear any interest.

Insurance of Company Officers

As permitted by the Articles of Association, the directors have the benefit of an indemnity which is a qualifying third-party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force. The Company also purchased and maintained throughout the financial year directors' and officers' liability insurance in respect of itself and its directors. No indemnity is provided for the Company's auditors.

Events After the Reporting Date

No material events have taken place subsequent to the reporting date.

DocuSigned by:

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Alexander McIntosh
Director
On behalf of the board
29 April 2024

PORTENT.IO LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS

For the year ended 31 July 2023

Directors' Responsibilities Statement

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", 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 the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 directors 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.

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.

PORTENT.IO LIMITED**INCOME STATEMENT**

For the year ended 31 July 2023

	Note	Year ended 31 July 2023 £	Year ended 31 July 2022 £
Turnover	1	1,196,875	646,438
Cost of sales		-	(2,204)
Gross profit		1,196,875	648,642
Administrative expenses		(1,189,696)	(654,328)
Operating profit/(loss)	2	7,179	(5,686)
Finance income	5	905	4,413
Profit/(Loss) before taxation		8,084	(1,273)
Tax on profit/(loss)	6	(196,787)	(44,603)
(Loss) for the financial year		(188,703)	(45,876)

All amounts relate to continuing operations.

The accompanying accounting policies and notes on pages 8 to 17 form an integral part of these financial statements.

PORTENT.IO LIMITED**STATEMENT OF COMPREHENSIVE INCOME**

For the year ended 31 July 2023

	Year ended 31 July 2023	Year ended 31 July 2022
	£	£
Loss for the financial year	(188,703)	(45,876)
Total comprehensive expense for the year	(188,703)	(45,876)

PORTENT.IO LIMITED**BALANCE SHEET**


As at 31 July 2023

	Note	31 July 2023 £	31 July 2022 £
Non-current assets			
Investments in subsidiaries	8	76	76
Intangible fixed assets	9	1,431,413	1,682,995
Deferred tax assets	12	-	337,077
Total non-current assets		1,431,489	2,020,148
Current assets			
Trade and other receivables	10	1,626,323	147,679
Total current assets		1,626,323	147,679
Current liabilities			
Trade and other payables	11	(3,385,828)	(2,166,850)
Total current liabilities		(3,385,828)	(2,166,850)
Net current liabilities		(1,759,505)	(2,019,171)
Non-current liabilities			
Deferred tax liabilities	12	(38,947)	(179,237)
Total non-current liabilities		(38,947)	(179,237)
Net liabilities		(366,963)	(178,260)
Capital and reserves			
Called up share capital	13	2	2
Share Premium		279,985	279,985
Profit and loss account		(646,950)	(458,247)
Total shareholders' funds		(366,963)	(178,260)

For the year ended 31 July 2023 Portent.IO Limited is entitled to exemption from audit under sections 479A and 476 of the Companies Act 2006 (as by Private Limited Company (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008). The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 (as applied to Private Limited Companies) relating to accounts.

The accompanying accounting policies and notes on pages 8 to 17 form an integral part of these financial statements.

The financial statements on pages 4 to 17 were approved by the Board of Directors on 29 April 2024 and were signed on its behalf by:

DocuSigned by:

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Alexander McIntosh
Director
Company No: 09247986

PORTENT.IO LIMITED**STATEMENT OF EQUITY**

For the year ended 31 July 2023

	Called up share capital £	Share premium account £	Profit and loss account £	Total share- holders funds £
Balance at 31 July 2022 and at 1 August 2022	2	279,985	(458,247)	(178,260)
Loss for the year	-	-	(188,703)	(188,703)
Total comprehensive expense for the year	-	-	(188,703)	(188,703)
Balance at 31 July 2023	2	279,985	(646,950)	(366,963)

PORTENT.IO LIMITED

PRINCIPAL ACCOUNTING POLICIES

For the year ended 31 July 2023

General Information

Portent.IO Limited is a private limited Company (the "Company") incorporated in the United Kingdom. The Company is domiciled in the United Kingdom and its registered address is 50 Featherstone Street, London EC1Y 8RT, United Kingdom.

Basis of preparation

The financial statements of the Company are drawn up in accordance Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101") and in accordance with applicable accounting standards and the Companies Act 2006 as applicable to companies using FRS101. The financial statements are prepared under the historical cost convention and on a going concern basis.

The company is a wholly-owned subsidiary of YouGov plc and is included in the consolidated financial statements of YouGov plc which are publicly available. Consequently, the company has taken advantage of the exemption from preparing consolidated financial statements under the terms of section 400 of the Companies Act 2006.

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- (a) the requirements of IFRS 7 Financial Instruments: Disclosures;
- (b) the requirements of IAS 7 Statement of Cash Flows;
- (c) the requirements of paragraph 17 of IAS 24 Related Party Disclosures; and
- (d) the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member.

The particular accounting policies adopted are detailed below. They have all been applied consistently throughout the current year and the prior year.

The financial statements are prepared on a going concern basis. The Directors of Portent.IO Limited consider the going concern basis to be appropriate as YouGov plc will continue to support the Company. The Directors of Portent.IO Limited have obtained written confirmation that this support will be forthcoming, for a minimum period of twelve months from the date of approval of these financial statements.

New standards, amendments and interpretations of existing standards adopted by the Company

No new standards, amendments and interpretations have been introduced, which the management considers would have a material impact on the financial statements of the Company.

New standards and interpretations

Management have undertaken review of new standards and interpretations coming into force after 1 August 2022 and which could be relevant for preparation of Company's future Financial Statements and they do not expect these new standards and interpretations to have any material impact on the Company

PORTENT.IO LIMITED**PRINCIPAL ACCOUNTING POLICIES (CONTINUED)**

For the period ended 31 July 2023

Revenue

Revenue is recognised in accordance with IFRS 15 Revenue from Contracts with Customers. Under IFRS 15 an entity should recognise revenue to depict the transfer of promised goods or services to clients in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. This principle is represented in a five-step model:

1. Identify the contract(s) with a client
2. Identify the performance obligation(s) in the contract
3. Determine the transaction price
4. Allocate the transaction price to the performance obligations in the contract
5. Recognise revenue when (or as) the entity satisfies a performance obligation

Accrued income is the difference between the revenue recognised and the amounts actually invoiced to clients.

Where invoicing exceeds the amount of revenue recognised, these amounts are included in deferred income. Revenue is recognised net of any Value Added Tax or trade discounts.

Revenue is recognised from the point in time at which access to the portal is granted to the customer. Access to each service is considered to be a single performance obligation and revenue is recognised in equal monthly instalments over the life of the contract.

Investments in subsidiaries: Investments in subsidiary undertakings are stated at cost less provisions for impairment. Investments are reviewed for impairment if there are indicators that the carrying value may not be recoverable.

Intangible assets acquired separately

Capitalised software includes purchased off-the-shelf software. Amortisation is charged to write off the software over a three-year period, this being the Directors' estimate of the useful life of software.

Intangible assets generated internally

Under the cost approach, internally generated intangible assets are only capitalised where they meet all of the following criteria stipulated by IAS 38:

- a) completion of the intangible asset is technically feasible so that it will be available for use or sale;
- b) the Company intends to complete the intangible asset and use or sell it;
- c) the Company has the ability to use or sell the intangible asset;
- d) the intangible asset will generate probable future economic benefits. Among other things, this requires that there is a market for the output from the intangible asset or for the intangible asset itself, or, if it is to be used internally, the asset will be used in generating such benefits;
- e) there are adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- f) the expenditure attributable to the intangible asset during its development can be measured reliably.

Internally generated intangible assets are staff costs that are capitalised at their directly attributable cost. Expenditure on research is charged to the profit and loss account in the year in which it is incurred. Development costs not meeting the criteria for capitalisation are expensed as incurred. Development costs previously recognised as an expense are not recognised as an asset in subsequent periods. The Directors conduct an annual impairment review of intangible assets. Where impairment arises, losses are recognised in the *Income Statement*.

Internally generated intangible assets are amortised from the moment at which they become available for use. Amortisation rates applicable to internally generated intangible assets are typically three years.

PORTENT.IO LIMITED**PRINCIPAL ACCOUNTING POLICIES (CONTINUED)**

For the period ended 31 July 2023

Foreign currencies

The financial statements are presented in Sterling, which is the Company's functional and presentation currency.

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction.

Monetary assets and liabilities in foreign currencies are translated at the rates of exchange ruling at the reporting date. Non-monetary items that are measured at historical cost in a foreign currency are translated at the exchange rate at the date of the transaction.

Any exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were initially recorded are recognised in the Income Statement in the period in which they arise.

Taxation

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A deferred tax asset is recognised as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on an undiscounted basis.

Financial assets

Financial assets are divided into the following categories: trade receivables, loans and financial assets. Financial assets are assigned to the different categories by management on initial recognition, depending on the purpose for which they were acquired. All financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument.

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment. Under IFRS 9, the Company's trade receivables and accrued income from sales of products are subject to the expected credit loss model. The Company applies the IFRS 9 simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance for all trade receivables and accrued income.

Trade debtor balances where there is a clear indication of impairment are provided for specifically. A trade receivables impairment provision is established when there is evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments (more than 30 days overdue) are considered indicators that the trade receivable is impaired.

The expected credit loss is the difference between the carrying amount of the trade receivables balance at the measurement date, less any amounts with specific provisions, and the total amount expected to be

PORTENT.IO LIMITED**PRINCIPAL ACCOUNTING POLICIES (CONTINUED)**

For the period ended 31 July 2023

recovered. The expected loss allowance is calculated using the historic default rates, adjusted for other considerations such as economic conditions and anticipated future events.

The carrying amount of the asset is reduced through the use of an allowance account, and the amount of the loss is recognised in the Income Statement within administrative expenses. When a trade receivable is uncollectable, it is written off against the allowance account for trade receivables. Subsequent recoveries of amounts previously written off are credited against administrative expenses in the Income Statement.

Receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Receivables are measured subsequent to initial recognition at amortised cost using the effective interest method, less provision for impairment. Any change in their value through impairment or reversal of impairment is recognised in the Income Statement.

An assessment for impairment is undertaken at least at each reporting date.

A financial asset is derecognised only where the contractual rights to the cash flows from the asset expire or the financial asset is transferred, and that transfer qualifies for derecognition. A financial asset is transferred if the contractual rights to receive the cash flows of the asset have been transferred or the Company retains the contractual rights to receive the cash flows of the asset but assumes a contractual obligation to pay the cash flows to one or more recipients. A financial asset that is transferred qualifies for derecognition if the Company transfers substantially all the risks and rewards of ownership of the asset, or if the Company neither retains nor transfers substantially all the risks and rewards of ownership but does transfer control of that asset.

Financial liabilities

Financial liabilities are measured at amortised cost using the effective interest method. Financial liabilities are assigned to the different categories by management on initial recognition, depending on the purpose for which they were acquired.

Financial liabilities are obligations to pay cash or other financial assets and are recognised when the Company becomes a party to the contractual provisions of the instrument.

Trade payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method. They are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

A financial liability is derecognised only when the obligation is extinguished, that is, when the obligation is discharged or cancelled or expires.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits.

PORTENT.IO LIMITED**PRINCIPAL ACCOUNTING POLICIES (CONTINUED)**

For the period ended 31 July 2023

Capital and reserves

The equity comprises the following:

- (a) Called up share capital represents the nominal value of equity shares;
- (b) Profit and loss account represent retained profits or losses.

Accounting estimates and judgements

In the process of applying the Company's accounting policies the Directors are required to make estimates and adjustments that may affect the financial statements. The Directors believe that the estimates and judgements applied in the financial statements are reasonable.

Estimates and judgements are evaluated on a regular basis and are based on historical experience and other factors, such as expectations of future events that are believed to be reasonable under the circumstances.

The Company makes estimates and assumptions concerning the future. These estimates, by definition, will rarely equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below. Where estimates and judgements have been made, the key factors taken into consideration are disclosed in the appropriate note in these financial statements.

Income taxes

Judgement is required in determining the provision for income taxes. There are many transactions/calculations for which the ultimate tax determination is uncertain during the ordinary course of business. Where the final tax outcome is different to what is initially recorded, such differences will impact the income tax and deferred tax provisions. Income taxes are disclosed fully in Note 6.

Deferred taxation

Estimation is required by management in determining whether the Company should recognise a deferred tax asset.

Management considers whether there is sufficient certainty that its tax losses available to carry forward will ultimately be offset against future probable profits before taxation. This estimate impacts on the degree to which deferred tax assets are recognised. Deferred taxation is disclosed fully in Note 12.

Intangible assets

The Company is required to identify and assess the useful life of intangible assets and determine if there is a finite or indefinite life. Judgement is required in determining if an intangible asset has a finite life and the extent of this finite life in order to calculate the amortisation charge on the asset. The Company tests at each reporting date whether intangible assets have suffered any impairment, in accordance with the accounting policy. The recoverable amount of intangible assets has been determined based on discounted future cash flows. These calculations require estimates to be made. Where there is no method of valuation for an intangible asset, management will make use of a valuation technique to determine the value of an intangible if there is no evidence of a market value. In doing so certain assumptions and estimates will be made. Intangible assets are fully disclosed in Note 9. Judgement is also required in the determination of the costs that satisfy the IAS 38 criteria for capitalisation as intangible assets

PORTENT.IO LIMITED**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 July 2023

1 TURNOVER

The turnover generated by the Company during the year and the comparative year arises solely in the UK.

2 OPERATING LOSS

Operating loss is stated after charging:

	Year ended 31 July 2023 £	Year ended 31 July 2022 £
Depreciation of property, plant and equipment	-	244
Amortisation of intangible assets	949,157	771,019

No audit fees were charged to the company as a result of the exemption detailed in Note 17 during the year (2022: £nil).

3 STAFF NUMBERS AND COSTS

Staff costs charged to administrative expenses during the year were as follows:

	Year ended 31 July 2023 £	Year ended 31 July 2022 £
Wages and salaries	1,756,560	1,690,335
Social security costs	128,006	153,480
Other pension costs	3,319	2,235
Other benefits	115,457	138,716
	2,003,342	1,984,766

Included in the above amount are staff costs totalling £708,025 (2022: £1,298,377) that were capitalised in relation to internally developed intangible assets.

The average monthly number of employees of the Company during the year was:

	2023 Number	2022 Number
IT development	10	24

4 DIRECTORS' REMUNERATION

The Directors were remunerated by the parent company, YouGov plc and there is no recharge to the Company. The Directors also act as directors for a number of fellow subsidiaries, and so it is not possible to make an accurate apportionment of their remuneration in respect of each of the subsidiaries. Accordingly, the above details in Note 3 include no remuneration in respect of the Directors.

PORTENT.IO LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

For the year ended 31 July 2023

5 FINANCE INCOME

	Year ended 31 July 2023 £	Year ended 31 July 2022 £
Foreign exchange gains	905	4,413
Total finance income	905	4,413

6 TAX ON LOSS

	Year ended 31 July 2023 £	Year ended 31 July 2022 £
Current tax:		
Current tax on profit for the financial year	-	(242)
Adjustments in respect of prior years	-	(8,717)
Total current tax charge/(credit)	-	(8,959)
Deferred tax:		
Origination and reversal of timing differences	2,022	39
Impact of change in tax rate	-	(43,335)
Adjustments in respect of prior years	194,765	96,858
Total deferred tax charge	196,787	53,562
Tax charge on profit / (loss)	196,787	44,603

The tax assessed is higher (2022: lower) than the rate of corporate tax in the United Kingdom of 21% (2022: 19%). The differences are explained below:

	Year ended 31 July 2023 £	Year ended 31 July 2022 £
Profit / (Loss) before taxation	8,084	(1,273)
Profit before taxation multiplied by the small profits rate in the United Kingdom 21% (2022: 19%)	1,698	(242)
Effects of:		
Impact of change in tax rate	-	(43,056)
Impact of difference between current and deferred tax rate	324	-
Adjustments in respect of prior years	194,765	87,901
Tax charge/(credit) for the year	196,787	44,603

7 DIVIDEND

No dividend was paid or proposed during the year (2022: £nil).

PORTENT.IO LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

For the year ended 31 July 2023

8 INVESTMENTS

	£
At 31 July 2022 and at 1 August 2022	76
Additions	-
At 31 July 2023	76

The value of investments is determined on the basis of the cost to the Company. The investment in subsidiary is in respect of 100% of the ordinary share capital of Portent Technologies Inc., a company incorporated in the USA with the principal business activities of market research and opinion polling.

9 INTANGIBLE ASSETS

	Software and Software Development £
Year ended 31 July 2022	
Opening net book value	1,089,260
Additions	1,364,754
Amortisation	(771,019)
Closing net book value	1,682,995
At 31 July 2022	
Cost	3,637,535
Accumulated amortisation	(1,954,540)
Net book value	1,682,995
Year ended 31 July 2023	
Opening net book value	1,682,995
Additions	723,491
Disposals (reclass)	(25,917)
Amortisation	(949,157)
Closing net book value	1,431,413
At 31 July 2023	
Cost	4,335,110
Accumulated amortisation	(2,903,697)
Net book value	1,431,412

10 TRADE AND OTHER RECEIVABLES

	31 July 2023 £	31 July 2022 £
Amounts due from Group undertakings	1,580,572	74,195
Other receivables	45,751	73,484
	1,626,323	147,679

Amounts owed by Group undertakings are unsecured, interest free, have no fixed date of payment and are repayable on demand.

PORTENT.IO LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

For the year ended 31 July 2023

11 TRADE AND OTHER PAYABLES

	31 July 2023 £	31 July 2022 £
Trade payables	25,902	68,930
Amounts owed to Group undertakings	3,271,722	1,947,522
Accruals	72,912	27,229
Other payables	15,293	123,170
	<u>3,385,828</u>	<u>2,166,850</u>

Amounts owed to Group undertakings are unsecured, interest free, have no fixed date of payment and are repayable on demand.

12 DEFERRED TAXATION LIABILITIES/ (ASSETS)

	Property, Plant & Equipment, Intangible assets tax losses & other timing differences £	Total £
At 1 August 2021	(211,401)	(211,401)
Recognised in income statement	53,561)	53,561
At 31 July 2022 and at 1 August 2022	(157,840)	(157,840)
Recognised in income statement	196,787	196,787
At 31 July 2023	<u>38,947</u>	<u>38,947</u>

13 CALLED-UP SHARE CAPITAL

	31 July 2023 Number	31 July 2022 Number	31 July 2023 £	31 July 2022 £
Allotted and fully paid				
Ordinary £0.000000502765 shares	391,523	391,523	2	2
	<u>391,523</u>	<u>391,523</u>	<u>2</u>	<u>2</u>

14 ULTIMATE PARENT UNDERTAKING

The ultimate and immediate parent undertaking and controlling party is YouGov plc, which is the parent undertaking of the largest and smallest Group who consolidates these financial statements. Copies of YouGov plc consolidated financial statements can be obtained from the Company Secretary at 50 Featherstone Street, London, EC1Y 8RT, United Kingdom.

15 AUDIT EXEMPTION UNDER SECTION 479A OF THE COMPANIES ACT 2006

The Directors of the ultimate parent undertaking consider that subsidiaries of the Group are entitled to exemption from the requirement to have an audit under the provision of section 479A of the Companies Act 2006 ("the Act") and the members have not required the company to obtain an audit for the financial year in question in accordance with section 476 of the Act.

PORTENT.IO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 July 2023

YouGov plc has guaranteed the liabilities of Portent.IO Limited in order that it qualifies for the exemption from audit under section 479A of the Companies Act 2006 in respect of the year ended 31 July 2023.

16 CONSOLIDATION EXEMPTION UNDER SECTION 400 OF THE COMPANIES ACT 2006

As the ultimate parent undertaking has presented audited consolidated accounts drawn-up to the same financial year-end date, the Company is exempt from producing consolidated accounts under the provisions of section 400 of the Companies Act 2006. Details of where the Group financial statements can be acquired are provided in Note 15.

17 EVENTS AFTER THE REPORTING DATE

No material events have taken place subsequent to the reporting date.