Company Registration No. 09343487

CHECKIT EUROPE LIMITED

Annual Report and Financial Statements
31 January 2022

CHECKIT EUROPE LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS 2022

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CHECKIT EUROPE LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS 2022

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

C Kyte (Appointed 14th September 2021)
G Price (Appointed 14th September 2021)
D Cottingham (Appointed 14th September 2022)
A Muir (Resigned 3rd September 2021)
D Davies (Resigned 23rd September 2022)
S Mather
K Daley (Resigned 7th October 2021)
A Scott (Resigned 30th April 2021)

REGISTERED OFFICE

c/o Checkit plc
Broers Building
21, JJ Thomson Avenue
Cambridge
CB3 0FA

Company Registration No. 09343487

AUDITOR

Grant Thornton UK LLP
101 Cambridge Science Park
Milton Road
Cambridge
CB4 0FY

CHECKIT EUROPE LIMITED
STRATEGIC REPORT

The directors, in preparing this strategic report, have complied with s414C of the Companies Act 2006.

BUSINESS REVIEW

Financial

Turnover for the year was £4,782k (2021: £2,795k). The Company reported an operating loss of £5,724k (2021: profit of £1,984k), including an exceptional loss of £129k (2021: exceptional gain of £5,878k). The 2021 gain arose from a waiver of intercompany debts of £6,315k from its parent Company. Excluding this, exceptional costs were reduced to £129k (2021: £437k).

Performance for the year was in line with the Board's expectations delivering a second consecutive year of high-quality recurring revenue growth by continuing to focus on attracting new customers, while expanding the Company's footprint and implementing price initiatives with existing customers.

Reflecting ongoing investment to drive strategic execution, operating losses for the year (before non-recurring or special items) in FY22 increased to £5,595k (2021: £3,894k). The Company invested in its product, sales, and marketing functions to support expansion. Investment in product development enhanced functionality including mobile alerting, shared libraries and job-sharing capabilities.

The performance is underpinned by the Company's transformation into a scale up SaaS business. The Company is now wholly focussed on delivering recurring revenue from its technology solutions.

Building a Sustainable, software-drive growth business

The Company is entering the most exciting period of Checkit's history. Through the evolution of a go-to-market strategy the sales pipeline has grown. The pipeline quality has also improved with a mix of opportunities from different size enterprise targets.

TRANSFER OF ASSETS

On 1 February 2021, the Company agreed to purchase certain assets from Checkit UK Limited, another subsidiary within the Checkit Group. All assets were purchased at book value, with a total value of £466k at that date.

PRINCIPAL RISKS AND UNCERTAINTIES

The management of the business and the nature of the Company's strategy are subject to a number of risks and uncertainties. The Company's risk management processes are forward-looking in the identification, management and mitigation of the key business risks that could impact the Company's immediate and long-term performance.

The following risks are those that the Company considers could have the most serious adverse effect on its performance.

BUSINESS OPERATIONS

Risk description and potential impact	Mitigating actions
Loss of Key IT	
The Company is increasingly reliant on a cloud-based IT infrastructure. Any long-term loss of key IT systems could impact the business ability to operate and lead to financial penalties and reputational damage.	- Supplier selection and review processes - Use of large global providers - Business continuity/disaster recovery plans - Back up and data security/access controls
Data Security and Cybercrime	
The Company holds significant amounts of personal data. This carries risks associated with information governance and data protection. While most security breaches are due to errors in disclosing data, cyber attacks and malware increasingly threaten the integrity of Checkit's own data and systems, as well as the data it holds on behalf of customers. This risk is increasing in importance in the context of growing awareness around the sophistication of the threats faced.	- ISO 27001 accredited framework of data security processes - Cyber essentials certification - Data management policies and incident management system - Regular employee training and awareness - Relevant insurances - Use of large global providers - Business continuity / disaster recovery plans - DPO officer and DPO Centre (3rd Party for EU)
Product reliability and performance	
Checkit's proposition is targeted at an evolving market. The Group's offer may be disrupted by competitors with a similar or better proposition if they develop more innovative technology. Product reliability and performance is essential to customers' business activities. Any long-term outage or underperformance could impact the Group's reputation. Platform cost effectiveness is essential to ensuring a sustainable product. Increases in per user or per sensor costs could impact margin.	- High investment in product development - Regular external analysis and PESTEL assessment - Software testing/ Q&A processes - Customer usage monitoring - Platform load testing

BUSINESS OPERATIONS

Risk description and potential impact	Mitigating actions
Loss of key personnel	
With a dependency on a core group of individuals for critical knowledge, loss of key personnel could impact the business' ability to deliver on its plans. As the business grows, there is also pressure to attract new talent to deliver key roles quickly to support the existing team. This risk is increasing in importance in the context of cost-of-living increases and the recruitment environment post COVID-19.	- Employee engagement programmes - Talent and performance reviews - Employee share option plans - Single point of failure and key role identification. - Recruitment processes - Business continuity plans
Reliance on key suppliers	
Checkit relies on certain suppliers to provide goods or services critical to servicing customers. If these suppliers experience disruption to their business, it can directly affect our ability to deliver and/or generate inbound pricing pressures, resulting in reduced financial returns and potential reputational damage.	- Supplier selection, approval, and review processes - Supply chain risk assessments - Minimum stock level policy - Business continuity planning - Technical file and work instruction back ups
Rapid growth plans	
Checkit has ambitious growth plans, which could significantly increase demand on business resources including people, processes, and cash. An inability to successfully deliver requirements on time and to required quality could damage Company reputation, incur financial penalties and impact the Company's ability to achieve strategic success.	- Resource allocation and ROI processes - Strategy to grow customer relationships over time, reducing the barrier to adoption - Regular Board reviews on progress - Strategic and financial planning processes - Business performance management reviews - Increased global experience at senior management level - Use of approved advisors - Regular Sales and Operations Planning (S&OP) meetings

COMMERCIAL

Risk description and potential impact	Mitigating actions
Dependence on key customers	
The Company has a concentrated customer base, particularly in the Healthcare and food retail sectors. While the Company's growth agenda means this risk continues to reduce, any loss of business from its largest customers could significantly impact business performance.	- Long term contracts - Customer Excellence programmes and retention plans - Commercial operations and contracting processes - Net Promoter Scores - Customer relationship management - Increased number of Tier 1 customers

FINANCE

Risk description and potential impact	Mitigating actions
Fraud	
Fraud committed inside or outside the organisation can significantly impact the organisation's ongoing operations, cause reputational damage and lead to significant financial losses and reduction to shareholder value.	- Data, security, and cyber-crime prevention processes - Bi-annual fraud risk review - Business audited processes and policies - Segregation of duties, levels of authority - Supplier tender processes - Related party reporting/certification -
Misappropriation of Company Assets	
Poor management information or control over business assets and resources can lead to poor decision making, financial losses and impact ability to meet strategic and annual business goals.	- Financial planning / budgeting processes - Business performance management - Company insurances - Accounting policies - Levels of authority - Fraud and data breach controls

TRANSFORMATION

Risk description and potential impact	Mitigating actions
Business Transformation Programme	
The business is undergoing rapid change and transformation. This could distract management, impact employee engagement, and require excessive resource to complete. Inconsistent communication across all stakeholder groups could also impact the Company's ability to execute its plans.	- Employee communication programme - Clear ownership of transformation plans - Regular Board reviews on progress and impact - Business performance management processes - OKR policies and cascade process - Website overhaul

EXTERNAL FACTORS

Risk description and potential impact	Mitigating actions
Corporate Social Responsibility Checkit recognises the impact its activities have on the internal and external environment. Failing to address the safety and continued wellbeing of customers, employees and our surrounding environment could lead to reputational damage and significant financial losses.	- ESG Policy - Board ESG reviews - Health and Safety policies and audits - Company values - Employee assistance plans - Insurances - Employee CSR committees / forums

On behalf of the Board

G Price
Director

31st October 2022

Broers Building
21, JJ Thomson Avenue
Cambridge
CB3 0FA

CHECKIT UK LIMITED
DIRECTORS' REPORT

The directors present their report on the affairs of the Company, together with the financial statements and auditor's report, for the year ended 31 January 2022.

PRINCIPAL ACTIVITIES

Checkit Europe Limited is leading provider of a new generation of cloud-based services, supporting human work and automated monitoring. It operates a dynamic software-as-a-service(SaaS) global business model: a client-focused, lean, dynamic, market-driven, service provider, with a suite of globally accessible Connected Workflow Management, automated monitoring, Internet of Things ("IoT"), and operational insight-based products and services.

RESULTS AND DIVIDENDS

The loss for the financial year was £5,724k (2021: Profit of £1,975k).

No dividend has been approved for the current year (2021: £nil).

GOING CONCERN

The Company's business activities, together with the factors likely to affect its future development, performance and position are set out in the strategic review on page 2. The principal risks and uncertainties are described in pages 2 to 6.

The Board has considered cash flow projections for the next twelve months and beyond from the date of signing the accounts and considers the assumptions used therein to be reasonable and reflective of its long-term SaaS contracts and contracted recurring revenue. The Company meets its day-to-day working capital requirements through funding provided by its parent Company, Checkit plc. It does not have a bank loan or overdraft nor any bank facilities.

The Company is a wholly owned subsidiary of Checkit plc ("the Parent") which continues to provide cross guarantees for Group bank arrangements and also a guarantee to its bankers as the ultimate parent company.

As at the date of this report, the Directors remain confident in the long-term future prospects for the Company and therefore the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

HEALTH, SAFETY AND ENVIRONMENT

The Company recognises and accepts its responsibilities for health and safety and is committed to achieving the highest practicable standards in health and safety management for all its operations to safeguard its employees, customers and the local community.

The Company is committed to the care of the environment and the maintenance of environmental controls as they relate to the business and aims to ensure that its activities comply at all times with relevant environmental legislation.

STREAMLINED ENERGY AND CARBON REPORTING

The group has chosen not to report data from any of its UK subsidiary undertakings as none of them are large companies and, therefore, are not required to report such information on a stand-alone basis. The parent company is exempt from reporting as given the nature of its activities it is a low energy user consuming less than 40MWh during the year.

DIRECTORS

The directors who served the Company during the year, or were appointed subsequent to the year end, were as follows:

C Kyte (Appointed 14th September 2021)
G Price (Appointed 14th September 2021)
D Cottingham (Appointed 14th September 2022)
A Muir (Resigned 3rd September 2021)
D Davies (Resigned 23rd September 2022)
S Mather
K Daley (Resigned 7th October 2021)
A Scott (Resigned 30th April 2021)

DIRECTORS' INDEMNITIES

The Company has granted indemnities to each of its Directors in respect of all losses arising out of or in connection with the execution of their powers, duties and responsibilities as Directors to the extent permitted by the Companies Act 2006 and the Company's Articles of Association. Such qualifying third party indemnity provision remains in force at the date of approving the Directors' report. In addition, Directors and officers of the Company are covered by Directors' and officers' liability insurance.

FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company's activities expose it to a number of financial risks including credit risk. The Company does not use any derivative financial instruments.

Credit risk

The Company's principal financial assets are bank balances and cash, trade and other receivables.

The Company's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

Approved by the Board of Directors and signed on behalf of the Board.

G Price
Director
31st October 2022

CHECKIT EUROPE LIMITED
DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Strategic Report, Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law, including FRS 101 'Reduced Disclosure Framework'). 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 and profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards,comprising FRS 101 have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 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. They 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 confirm that:

- so far as each director is aware, there is no relevant audit information of which the Company's auditor is unaware; and
- the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

The directors are responsible for the maintenance and integrity of the corporate and financial information (at group level) included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Board of Directors and signed on behalf of the Board.

G Price
Director
31st October 2022

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHECKIT EUROPE LIMITED

Opinion

We have audited the financial statements of Checkit Europe Limited (the 'Company') for the year ended 31 January 2022, which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 101 'Reduced Disclosure Framework' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 January 2022 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We are responsible for concluding on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the auditor's opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause the Company to cease to continue as a going concern.

In our evaluation of the directors' conclusions, we considered the inherent risks associated with the Company's business model including effects arising from macro-economic uncertainties such as Brexit and Covid-19, we assessed and challenged the reasonableness of estimates made by the directors and the related disclosures and analysed how those risks might affect the Company's financial resources or ability to continue operations over the going concern period.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

The responsibilities of the directors with respect to going concern are described in the 'Responsibilities of directors for the financial statements' section of this report.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report and financial statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matter on which we are required to report under the Companies Act 2006

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Company and determined that the most significant which are directly relevant to specific assertions in the financial statements are those related to the reporting frameworks (FRS 101 and the Companies Act 2006) and UK corporate tax legislation;
- We made enquiries of management concerning the Company's policies and procedures relating to:
    - the identification, evaluation and compliance with laws and regulations;
    - the detection and response to the risks of fraud; and
    - the establishment of internal controls to mitigate risks related to fraud or non-compliance with laws and regulations.

  We corroborated our inquiries through our reading of board meeting minutes.
- We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur, by evaluating management's incentives and opportunities for manipulation of the financial statements. This included the evaluation of the risk of management override of controls. We determined that the principal risks were in relation to:
    - journal entries that increased revenues or that reclassified costs from the profit and loss account to the balance sheet; and
    - potential management bias in determining accounting estimates
- Our audit procedures involved:
    - gaining an understanding of the entity's operations, including the nature of its revenue sources, products and services and of its objectives and strategies to understand the classes of transactions, account balances, expected financial statement disclosures and business risks that may result in risks of material misstatement;
    - assessing the design effectiveness of controls management has in place to prevent and detect fraud and the adequacy of procedures for authorisation of transactions and internal review procedures;
    - challenging assumptions and judgements made by management for significant accounting estimates; and journal entry testing, with a focus on material manual journals, including those with unusual account combinations.
- In addition, we completed audit procedures to conclude on the compliance of disclosures in the annual report and accounts with applicable financial reporting requirements;
- These audit procedures were designed to provide reasonable assurance that the financial statements were free from fraud or error. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error and detecting irregularities that result from fraud is inherently more difficult than detecting those that result from error, as fraud may involve collusion, deliberate concealment, forgery or intentional misrepresentations. Also, the further removed non-compliance with laws and regulations is from events and transactions reflected in the financial statements, the less likely we would become aware of it;
- Assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagement team's:
    - understanding of, and practical experience with audit engagements of a similar nature and complexity through appropriate training and participation;
    - knowledge of the industry in which the client operates; and
    - understanding the legal and regulatory requirements specific to the entity

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHECKIT EUROPE LIMITED

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Grant Thornton UK LLP

Andrew Hodgekins
Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
Cambridge
31st October 2022

CHECKIT EUROPE LIMITED

PROFIT AND LOSS ACCOUNT
year ended 31 January 2022

	Note	2022 £000's	Restated 2021 £000's
TURNOVER	2	4,782	2,795
Cost of sales		(2,873)	(1,538)
GROSS PROFIT		1,909	1,257
Other Income	3	-	116
Administrative expenses:			
Exceptional items	3	(129)	5,878
Other		(5,813)	(4,382)
Total administrative expenses		(5,942)	6
Distribution costs		(1,691)	(885)
OPERATING(LOSS)/ PROFIT	3	(5,724)	1,984
Interest payable and similar charges		-	(9)
(LOSS) / PROFITBEFORE TAXATION		(5,724)	1,975
Taxation	6	-	-
(LOSS) / PROFIT FOR THE FINANCIAL YEAR		(5,724)	1,975

All activities derive from continuing operations.

There are no other comprehensive income or expenses for the current or preceding financial year other than as stated in the profit and loss account. Accordingly, a statement of comprehensive income has not been presented.

The notes on pages 17 to 29 form part of these financial statements.

CHECKIT EUROPE LIMITED

BALANCE SHEET

31 January 2022

	Note	2022 £000's	2021 £000's
FIXED ASSETS			
Tangible fixed assets	7	428	266
Intangible assets	8	1,584	-
		2,012	266
CURRENT ASSETS			
Inventories	9	1,536	623
Debtors	10	1,053	1,859
Cash at bank and in hand		309	529
		2,898	3,011
CREDITORS: Amounts falling due within one year	12	(12,280)	(5,079)
NET CURRENT LIABILITIES		(9,382)	(2,068)
CREDITORS: Amounts falling due after more than one year	13	(170)	(14)
NET LIABILITIES		(7,540)	(1,816)
CAPITAL AND RESERVES			
Called up share capital	14	8,581	8,581
Capital Contribution Reserve	14	8,500	8,500
Retained deficit	15	(24,621)	(18,897)
SHAREHOLDERS' DEFICIT		(7,540)	(1,816)

The notes on pages 17 to 29 form part of these financial statements.

The financial statements of Checkit Europe Limited, registered number 09343487, were approved by the Board of Directors and authorised for issue on 31st October 2022.

G Price

Director

CHECKIT EUROPE LIMITED
STATEMENT OF CHANGES IN EQUITY
31 January 2022

	Share capital £000's	Capital Contribution Reserve £000's	Retained Deficit £000's	Total £000's
At 1 February 2020	8,581	8,500	(20,872)	(3,791)
Profit for the year	-	-	1,975	1,975
At 31 January 2021	8,581	8,500	(18,897)	(1,816)
Loss for the year	-	-	(5,724)	(5,724)
At 31 January 2022	8,581	8,500	(24,621)	(7,540)

The notes on pages 17 to 29 form part of these financial statements.

1. ACCOUNTING POLICIES

These financial statements have been prepared in accordance with applicable accounting standards and in accordance with Financial Reporting Standard 101 reduced disclosure framework (FRS 101) and in accordance with the Companies Act 2006. The principal accounting policies are summarised below. They have all been applied consistently throughout the year and preceding year, unless otherwise stated.

Details of the parent in whose consolidated financial statements the Company is included are shown in note 19 of the financial statements.

Recent accounting developments

(a) New standards, interpretations and amendments effective from 1 February 2021

There were no new standards or interpretations effective for the first time for periods beginning on or after 1 February 2021.

None of the amendments to standards that are effective from that date had a significant effect on the Company's financial statements.

Basis of accounting

The financial statements have been prepared on the historical cost basis and are prepared in sterling and rounded to the nearest thousand (£'000).

The Company meets the definition of a qualifying entity under FRS 100 'Application of Financial Reporting Requirements' issued by the FRC. Accordingly, in the year ended 31 January 2022 the Company's financial statements have been prepared in accordance with FRS 101 'Reduced Disclosure Framework'.

As permitted by FRS 101, the Company has taken advantage of the disclosure exemptions available under that standard in relation to business combinations, share-based payment, non-current assets held for sale, financial instruments, capital management, and presentation of comparative information in respect of certain assets, presentation of a cash-flow statement, standards not yet effective, impairment of assets and related party transactions.

The Company has also taken advantage of the exemption from the requirements in IAS 24 'Related Party Disclosures' to disclose related party transactions entered into between two or more members of Checkit plc, where those party to the transaction are wholly owned by a member of the Group.

Where relevant, equivalent disclosures have been given in the consolidated financial statements of Checkit plc. The consolidated accounts and annual report of Checkit plc for the year ended 31 January 2022 are available to the public and can be obtained as set out in note 19.

Tangible fixed assets

The cost of property, plant and equipment is their purchase cost, together with any incidental costs of acquisition. Depreciation is calculated on the cost of each property, plant and equipment asset individually on a straight-line basis and is designed to write off the costs of the assets less any residual value over their estimated useful lives. The estimated useful lives are:

Property-leasehold	*Length of lease*
Plant and machinery	*3 – 15 years*
Fixtures and fittings	*3 – 16 years*
Motor vehicles	*4 years*

Reviews are made periodically of the estimated remaining lives of individual productive assets, taking account of commercial and technological obsolescence as well as normal wear and tear. The carrying value is reviewed for impairment in the period if events or changes in circumstances indicate the carrying value may not be recoverable.

Intangible assets

Research expenditure is written off as incurred. Development expenditure is also written off, except where the directors are satisfied as to the technical, commercial and financial viability of individual projects. In such cases, the identifiable expenditure is deferred and amortised over the period during which the Company is expected to benefit.

Impairment of tangible and intangible assets

The carrying amount of the Company's assets is reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amount is estimated.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount is reduced to its recoverable amount with the impairment loss recognised as an operating expense immediately.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised as income immediately.

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises all direct expenditure and, where appropriate, production overheads based on the normal level of activity. Where necessary, provision is made for obsolete, slow-moving and defective stocks. Cost is calculated using the first-in, first-out method. Net realisable value represents the estimated selling price less all estimated costs to completion.

Pension costs

For defined contribution schemes, the amount charged to the profit and loss account in respect of pension costs and other post-retirement benefits 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 in the balance sheet.

Share-based payments

Where the Company's ultimate parent company has granted rights to its equity instruments to employees of the Company, such arrangements are accounted for as equity-settled share-based payment arrangements. In such instances a capital contribution is recognised to the extent that the Company is not recharged by its parent.

Equity-settled share-based payments to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date. The fair value excludes the effect of non-market-based vesting conditions.

The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the Company's estimate of equity instruments that will eventually vest. At each balance sheet date, the Company revises its estimate of the number of equity instruments expected to vest as a result of the effect of non-market-based vesting conditions. The impact of the revision of the original estimates, if any, is recognised in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to equity reserves.

Leases

The Company assesses whether a contract is or contains a lease at inception of the contract. The Company recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of twelve months or less) and leases of low value assets. For these leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed. The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Company uses its incremental borrowing rate. Lease payments included in the measurement of the lease liability comprise:

- fixed lease payments (including in substance fixed payments), less any lease incentives;
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- the amount expected to be payable by the lessee under residual value guarantees;
- the exercise price of purchase options, if the lessee is reasonably certain to exercise the options; and
- payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses. Right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying asset. If a lease transfer's ownership of the underlying asset or the cost of the right-of-use asset reflects that the Company expects to exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying asset. The depreciation starts at the commencement date of the lease.

The Company does not have any leases that transfer ownership of the underlying asset. The Company does not have any leases with a purchase option where there is a reasonable expectation that the option will be exercised. The right-of-use assets are presented within the same line item as that within which the corresponding underlying assets would be presented if they were owned – for the Company this is property, plant and equipment.

For short-term leases (lease term of twelve months or less) and leases of low value assets (such as personal computers and office furniture), the Company has opted to recognise a lease expense on a straight-line basis as permitted by IFRS 16.

Financial liabilities / assets

The Company's financial liabilities are trade and other payables and amounts owing to group undertakings. They are included in the balance sheet line items "Creditors: Amounts falling due within one year" and "Creditors: Amounts due after more than one year".

Financial liabilities are recognised when the Company becomes party to the contractual arrangements of the instrument.

All interest related charges are recognised as an expense in the profit and loss account.

Trade payables are stated at their amortised cost.

Receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise when the Company provides goods directly to a debtor. Receivables are subsequently measured 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 profit and loss account.

Provision against trade receivables represents the expected lifetime credit losses for all trade receivables. The expected lifetime credit loss reflects assumptions on the aging of overdue debts that may become unrecoverable, based upon historic observed default rates, adjusted for current economic environment.

Cash and cash equivalents

Cash and cash equivalents comprise cash and short-term bank deposits with an original maturity of three months or less, and include cash at bank and in hand and bank deposits available at less than 24 hours' notice. The carrying value of these assets is approximately equal to their fair value.

Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred taxation assets are only recognised for where there is persuasive and reliable evidence in the form of management accounts and financial projections that taxable profits are anticipated.

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised based on tax laws and rates that have been enacted or substantively enacted at the balance sheet date. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

Revenue Recognition

The Company sells software as a service as part of a fee-based subscription service. Revenue is shown net of value-added tax, returns, rebates and discounts.

To determine whether to recognise revenue, the Company follows a five-step process:
1. identifying the contract with a customer;
2. identifying the performance obligations;
3. determining the transaction price;
4. allocating the transaction price to the performance obligations; and
5. recognising revenue when/as performance obligation(s) are satisfied.

Software as a service
The Group recognises revenue depending on the substance and legal form of the contracts with its customers. Revenue is recognised once a legally binding contract between the Group and its customers has been established and the delivery of the service including support and maintenance has commenced. Service delivery is triggered once the customer has been provided access to the software. The Company has assessed that the provision of these goods and services represent a single combined performance obligation over which control is considered to transfer over time as the respective elements are considered as being intertwined and therefore inseparable due to their value together. Revenues are recognised monthly as the Company has an enforceable right to payment for contracted services provided.

The Company recognises liabilities for consideration received in respect of unsatisfied performance obligations under the service contracts and reports these amounts as part of other creditors.

Consultancy and other services
Consultancy or training service revenues are recognised at the point when the service has been delivered and are considered as separate performance obligations.

A receivable is recognised when the performance obligations are satisfied, as this is the point in time that the consideration is unconditional because only the passage of time is required before the payment is due.

Foreign currencies

The financial statements are presented in pounds sterling, which is the currency of the primary economic environment in which the Company operates (its functional currency).

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

Government Grants
Government grants are recorded if there is a reasonable assurance that the Company will comply with all attached conditions for receiving the grant and the grant will be awarded. Grants related to the UK Government Job retention scheme

Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the balance sheet date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Going concern

The Company's business activities, together with the factors likely to affect its future development, performance and position are set out in the strategic review and directors' report on pages 2 to 8. The principal risks and uncertainties are described in pages 2 to 6.

The Company is a wholly owned subsidiary of Checkit plc, which continues to provide financial support to all subsidiaries, including the Company.

The Board has considered cash flow projections for the next twelve months and beyond from the date of signing the accounts and considers the assumptions used therein to be reasonable and reflective of its long-term SaaS contracts and contracted recurring revenue. These projections reflect an assessment of current and future market conditions and their impact on the Company's future cash flow performance. The Company meets its day-to-day working capital requirements through funding provided by its parent Company, Checkit plc. It does not have a bank loan or overdraft nor any bank credit facilities.

The Directors remain confident in the long-term future prospects for the Company and continuing financial support from the parent, Checkit plc, therefore the Directors have a reasonable expectation that the Company has adequate resources to continue for the foreseeable future. As a result, they continue to adopt the going concern basis in preparing the financial statements

Critical accounting estimates and judgements

Estimates and judgements are continually evaluated.and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The classification of exceptional items (Note 3)

In line with the way the Board and chief operating decision maker reviews the business, exceptional items are separately identified. Management has defined and reports such items as restructuring and site closure costs, changes to amortisation period for intangible assets, impairment of intangible assets, intercompany debt waived and other exceptional items.

Development costs:
Under IAS 38, research and development costs and internally generated technology should be capitalised if the capitalisation criteria are met. Assumptions and judgements are made with regard to assessing the expected future economic benefits, the economic useful life and the level of completion of the project. Under IAS 38, at the point where activities no longer relate to development but to maintenance, capitalisation is to be discontinued.

In accordance with IAS 38 the Company will only recognise the costs of an intangible asset if and only if:

- It is more likely than not that the expected future economic benefits that are attributable to the asset will flow to the entity and the cost of the asset can be measured reliably.
- If the costs associated with the potential recognition of an intangible asset do not meet criteria 1 set out above, then no intangible asset will be recognised.
- The above criteria will also need to be satisfied and performed each time an entity incurs potentially eligible expenditures relating to expenditure in connection with a potential acquisition or internally generated expenditure in respect of an intangible asset.
- The Company's policy which is in accordance with IAS 38 states that if the criteria above are not met at the time that the expenditure is incurred an expense is recognised and such costs are never reinstated as an intangible asset in the future.

The key judgement here is reliably measuring the expenditure attributable to development projects and determining whether the project meets the criteria to recognise an asset. An assessment is made when looking at the costs incurred and criteria for development costs, including the commercial and technical viability of the costs being assessed. The main costs attributed to development costs are that of payroll and dedicated third party resources.

The costs of development identified as delivering revenue performance obligations are expensed as operating costs within the profit or loss account unless they meet the criteria above.

Restatement of prior year

The Company has changed its accounting policy for Cost of Sales to better reflect the management of the business and only include costs directly incremental to delivering revenue. Cost of sales now includes the cost of materials and hardware, the direct labour costs relating to delivery, external systems and associated direct hosting costs for cloud platform products. All other operating expenses incurred in the ordinary course of business are recorded under administrative expenses - other.

The prior year profit and loss account and related notes have been restated for the reclassification of certain costs between cost of sales and administrative expenses - other. Consequently, 2021 results have been restated in these financial statements to reflect a reduction in cost of sales of £272k, with a corresponding increase in administrative expenses - other . The overall operating profit for the prior year for the Company remains unchanged.

2. TURNOVER

An analysis of turnover by geographical destination is given below:

	2022 £000's	2021 £000's
United Kingdom	4,743	2,783
Rest of Europe	39	12
	4,782	2,795

The Company only had one class of business during the year.

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CHECKIT EUROPE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 January 2022

3. OPERATING (LOSS) / PROFIT

	2022 £000's	2021 £000's
Operating profit / (loss) is after charging:		
Depreciation of tangible fixed assets	166	107
Amortisation of intangible fixed assets	22	-
Government job retention scheme	-	(116)
Research and Development expense	1,588	2,159
Exceptional items:		
Intercompany debt waived	-	(6,315)
Restructuring	129	437
	129	(5,878)
Fees payable to the Company's auditor for the audit of the Company's annual accounts	33	37

4. STAFF COSTS

The average number of staff employed by the Company including directors during the financial year amounted to:

	2022 No.	2021 No.
Production and field engineering staff	21	9
Development staff	33	26
Administrative staff	88	45
	142	80

The aggregate payroll costs of the above were:	2022 £000's	2021 £000's
Wages and salaries	6,899	3,034
Social security costs	737	390
Pension costs	244	135
Redundancy costs	110	42
	7,990	3,601

5. DIRECTORS' REMUNERATION

Christopher Kyte, Keith Daley, Aylsa Muir and Greg Price were directors of Checkit plc during the year and their remuneration has been incurred by other group entities. The directors' aggregate remuneration incurred by the Company in respect of qualifying services were:

	2022 £000's	2021 £000's
Remuneration receivable	239	500
Value of Company pension contributions to money purchase schemes	16	32
	255	532

The remuneration to the highest paid director was £122k (2021: £142k) and Company pension contributions of £9k (2021: £9k).

6. TAX ON LOSS

Analysis of charge in the period

	2022 £000's	2021 £000's
Current tax		
UK Corporation tax charge based on the results for the period at 19% (2021: 19%)	-	-
Tax on research and development expenditure		
Research and development expenditure	-	-
Tax charge on loss	-	-

Factors affecting current tax charge

	2022 £000's	2021 £000's
Profit/(Loss) before taxation	(5,724)	1,975
Tax on profit on ordinary activities at blended rate of 19% (2021:19%)	(1,087)	375
Factors affecting the charge:		
Expenses not deductible for tax purposes	(4)	(1,112)
Research & Development tax credits / not recognised	18	26
Capital allowances in excess of depreciation	(33)	(3)
Losses not recognised	456	137
Group losses surrendered	650	577
Total tax	-	-

7. TANGIBLE FIXED ASSETS

	Property £000's	Plant and machinery £000's	Equipment fixtures, fittings and vehicles £000's	Total £000's
Cost				
At 1 February 2021	131	401	119	651
Additions	194	33	105	332
Disposals	(131)	(217)	(6)	(354)
At 31 January 2022	194	217	218	629
Accumulated depreciation				
At 1 February 2021	68	260	57	385
Charge in the year	69	74	23	166
Disposals	(131)	(217)	(2)	(350)
At 31 January 2022	6	117	78	201
Net book value				
At 31 January 2022	188	100	140	428
At 31 January 2021	63	141	62	266

8. INTANGIBLE ASSETS

	Computer Software £000's	Development Costs £000's	Total £000's
Cost			
At 1 February 2021	-	5,932	5,932
Additions	98	1,510	1,608
At 31 January 2022	98	7,442	7,540
Accumulated depreciation			
At 1 February 2021	-	5,932	5,932
Charge in the year	4	20	24
At 31 January 2022	4	5,952	5,956
Net book value			
At 31 January 2022	94	1,490	1,584
At 31 January 2021	-	-	-

9. INVENTORIES

	2022 £000's	2021 £000's
Raw materials	334	381
Finished goods	1,202	242
	1,536	623

The directors consider there is no material difference between the book value of inventories and their recoverable amount. In the ordinary course of business the Company makes provision for slow-moving, excess and obsolete inventory as appropriate. The amount of inventory recognised as an expense within the cost of sales amounted to £721k (2021: £660k)

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £000's	2021 £000's
Trade debtors	635	1,029
Due from intercompany undertakings	83	594
Other debtors	94	130
Prepayments and accrued income	241	106
	1,053	1,859

The Company applies the IFRS9 simplified model of recognising lifetime expected credit losses for all trade receivables, as these do not have a significant financing component. The expected lifetime credit losses reflect assumptions on the ageing of the overdue debts that may become unrecoverable, equivalent to a total loss rate of 2.0% (2021: 2.0%). The provision is based upon historical observed default rates over the expected life of trade receivables adjusted for an assessment of the current economic environment.

Amounts due from intercompany undertakings are repayable on demand and nil (2021: nil) interest was charged.

11. DEFERRED TAX

Deferred tax is as follows:

	2022 £000's	2021 £000's
Excess of depreciation over taxation allowances	75	43
Other Temporary Differences	-	(12)
Losses recognised	(75)	(31)
	-	-

The Company has approximately £14.7m (2021: £11.1m) of unutilised trading losses carried forward against future taxable income. Deferred tax assets have not been provided in respect of these as there is currently uncertainty over their offset against future taxable profits and therefore their recoverability.

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £000's	2021 £000's
Amount due to intercompany undertakings	8,741	1,995
Trade creditors	871	238
Other creditors	377	555
Accruals and deferred income	2,219	2,220
Contract lease liabilities (Note 17)	72	71
	12,280	5,079

Amounts due to intercompany undertakings are repayable on demand and nil (2021: nil) interest was charged.

13. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2022 £000's	2021 £000's
Contract lease liabilities (Note 17)	170	14

14. CALLED UP SHARE CAPITAL & OTHER RESERVES

	2022 £000's	2021 £000's
Called up, allotted and fully paid share capital		
8,581,000 ordinary class 1 shares of £1 each	8,581	8,581
Capital Contribution Reserve	8,500	8,500

The EMI scheme is held by the ultimate parent company. At the year end this had awarded to employees of Checkit Europe Limited 2,495,000 (2021: 2,280,000) share options of which nil (2021: nil) were vested options and 2,495,000 (2021: 2,280,000) were yet to be vested.

15. RESERVES

Share Capital and Reserves comprises the following:

Called up Share Capital represents the nominal value of ordinary shares that have been issued.

Capital Contribution Reserve represents a capital reserve arising from a capital restructure in which share capital was issued in relation to investment by the parent company.

Retained deficit represents the cumulative losses.

16. CONTINGENT LIABILITIES

The Company has no contingent liabilities at 31 January 2022 (2021:£nil).

17. LEASE OBLIGATIONS

The right-of-use assets recognised and the movement during the year is as follows:

	Property £000's	Equipment fixtures, fittings and vehicles £000's	Total £000's
Cost			
At 1 February 2021	131	77	208
Additions	194	62	256
Disposals	(131)	-	(131)
At 31 January 2022	194	139	333
Accumulated depreciation			
At 1 February 2021	68	55	123
Charge in the year	69	15	84
Disposals	(131)	-	(131)
At 31 January 2022	6	70	76
Net book value			
At 31 January 2022	188	69	257
At 1 February 2021	63	22	85

The movement on the lease liability during the year is summarised as follows:

	£000's
As at 1 February 2021	85
Additions	257
Payments made during the year	(100)
At 31 January 2022	242
Presented as	
Contract lease liabilities within one year	72
Contract lease labilities in more than one year	170
At 31 January 2022	242

The maturity of the Company's financial liabilities is as follows:

	£000's
No later than one year	72
Later than one year and no later than 5 years	170
	242

18. RELATED PARTY TRANSACTIONS

The Company has taken advantage of the exemption included in FRS 101:8 from the requirements in IAS 24 'Related Party Disclosures' to disclose related party transactions entered into between two or more members of the Checkit plc group where those parties to the transaction are wholly owned by a member of the group.

19. ULTIMATE PARENT COMPANY

The directors regard the Company's ultimate parent company and controlling party as Checkit plc which is registered in England and Wales.

The smallest and largest group in which the results of the Company are consolidated for the period ended 31 January 2022 is that headed by Checkit plc. The consolidated accounts of this Company are available to the public and may be obtained from its registered office, Broers Building, 21 JJ Thomson Avenue, Cambridge, CB3 0FA.