

REGISTERED NUMBER: 09343609 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2019

for

Intros.At Limited

Davis Grant Limited
Chartered Certified Accountants
Treviot House
186-192 High Road
Ilford
Essex
IG1 1LR

**Contents of the Financial Statements
for the Year Ended 31 December 2019**

	Page
Balance Sheet	1
Notes to the Financial Statements	3

Balance Sheet
31 December 2019

		2019		2018 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		5,448		3,735
Tangible assets	5		3,805		5,140
			9,253		8,875
CURRENT ASSETS					
Debtors	6	197,835		72,442	
Cash at bank		180,252		122,689	
		378,087		195,131	
CREDITORS					
Amounts falling due within one year	7	40,096		23,284	
NET CURRENT ASSETS			337,991		171,847
TOTAL ASSETS LESS CURRENT LIABILITIES			347,244		180,722
CAPITAL AND RESERVES					
Called up share capital			5,175		5,165
Share premium			1,062,576		1,056,262
Share option reserve			79,158		60,143
Advance subscriptions			200,000		-
Retained earnings			(999,665)		(940,848)
			347,244		180,722

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
31 December 2019

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

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 24 March 2020 and were signed on its behalf by:

T Groot - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2019**

1. STATUTORY INFORMATION

Intros.At Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	09343609
Registered office:	Treviot House 186-192 High Road Ilford Essex IG1 1LR

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Computer equipment - Straight line over 3 years

Taxation

Taxation for the year comprises current tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Research and development

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

Foreign currencies

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

2. ACCOUNTING POLICIES - continued**Share based payments**

The grant date fair value of share-based payments awards granted to employees is recognised as an employee expense, with a corresponding increase in equity, over the period in which the employees become unconditionally entitled to the awards. The fair value of the awards granted is measured using an option valuation model, taking into account the terms and conditions upon which the awards were granted. The amount recognised as an expense is adjusted to reflect the actual number of awards for which the related service and non-market vesting conditions are expected to be met, such that the amount ultimately recognised as an expense is based on the number of awards that do meet the related service and non-market performance conditions at the vesting date. For share-based payment awards with non-vesting conditions, the grant date fair value of the share-based payment is measured to reflect such conditions and there is no true-up for differences between expected and actual outcomes.

Share-based payment transactions in which the company receives goods or services by incurring a liability to transfer cash or other assets that is based on the price of the company's equity instruments are accounted for as cash-settled share-based payments. The fair value of the amount payable to employees is recognised as an expense, with a corresponding increase in liabilities, over the period in which the employees become unconditionally entitled to payment. The liability is remeasured at each balance sheet date and at settlement date. Any changes in the fair value of the liability are recognised as personnel expense in profit or loss.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2018 - 13) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 January 2019	4,150
Additions	<u>2,365</u>
At 31 December 2019	<u>6,515</u>
AMORTISATION	
At 1 January 2019	415
Charge for year	<u>652</u>
At 31 December 2019	<u>1,067</u>
NET BOOK VALUE	
At 31 December 2019	<u>5,448</u>
At 31 December 2018	<u>3,735</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2019	9,174
Additions	<u>2,165</u>
At 31 December 2019	<u>11,339</u>
DEPRECIATION	
At 1 January 2019	4,034
Charge for year	<u>3,500</u>
At 31 December 2019	<u>7,534</u>
NET BOOK VALUE	
At 31 December 2019	<u>3,805</u>
At 31 December 2018	<u>5,140</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018 as restated
	£	£
Trade debtors	186,547	64,426
Other debtors	<u>11,288</u>	<u>8,016</u>
	<u>197,835</u>	<u>72,442</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018 as restated
	£	£
Trade creditors	-	1,454
Taxation and social security	34,323	19,023
Other creditors	<u>5,773</u>	<u>2,807</u>
	<u>40,096</u>	<u>23,284</u>

8. SHARE OPTIONS

Intros.at Limited, issued EMI options to certain employees which provides additional remuneration for those employees who are key to the operations of the company. The options are granted with a fixed exercise price determined at the grant of the option. The options vest between 1 January 2016 to 12 December 2022 and they are exercisable within 10 years from the date of grant. Employees are not entitled to dividends until the shares are exercised. Vesting of options is subject to continued employment with the company.

6,691,646 share options have been granted as at 31 December 2019.

The company only recognises expenses relating to these options based on the employees, employed directly by the company for the elapsed vesting period.

The total charge for the period was £21,014 (2018: £60,143).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.