

REGISTERED NUMBER: 09343609 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

Intros.At Limited

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

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for the Year Ended 31 December 2018**

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Balance Sheet
31 December 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		3,735		-
Tangible assets	5		<u>5,140</u>		<u>1,083</u>
			8,875		1,083
CURRENT ASSETS					
Debtors	6	72,442		23,363	
Cash at bank and in hand		<u>122,689</u>		<u>372,007</u>	
		195,131		395,370	
CREDITORS					
Amounts falling due within one year	7	<u>23,284</u>		<u>22,451</u>	
NET CURRENT ASSETS			171,847		372,919
TOTAL ASSETS LESS CURRENT LIABILITIES			180,722		374,002
CAPITAL AND RESERVES					
Called up share capital			5,165		5,165
Share premium			1,056,262		1,056,262
Share option reserve			151,988		-
Retained earnings			<u>(1,032,693)</u>		<u>(687,425)</u>
			180,722		374,002

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 28 February 2019 and were signed on its behalf by:

T Groot - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2018**

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 2018

2. ACCOUNTING POLICIES - continued

Share based payments

Where share options are awarded to employees, the fair value of the vested options at the date of grant is charged to the profit and loss.

Where equity instruments are granted to persons other than employees, the profit and loss is charged with the fair value of goods and services received.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2017 - 10) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
Additions	4,150
At 31 December 2018	<u>4,150</u>
AMORTISATION	
Charge for year	415
At 31 December 2018	<u>415</u>
NET BOOK VALUE	
At 31 December 2018	<u><u>3,735</u></u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2018	2,089
Additions	7,085
At 31 December 2018	<u>9,174</u>
DEPRECIATION	
At 1 January 2018	1,006
Charge for year	3,028
At 31 December 2018	<u>4,034</u>
NET BOOK VALUE	
At 31 December 2018	<u><u>5,140</u></u>
At 31 December 2017	<u>1,083</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 20186. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade debtors	64,426	6,970
Other debtors	8,016	16,393
	<u>72,442</u>	<u>23,363</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade creditors	1,454	9,264
Taxation and social security	19,023	10,535
Other creditors	2,807	2,652
	<u>23,284</u>	<u>22,451</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 4 September 2021 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.

The following options have been granted as at 31 December 2018.

	Date of Grant	Number of Ordinary Shares Under Option	Exercise Price
Enterprise Management Incentive (EMI)	01/01/2016	2,808,608	£0.04721
Enterprise Management Incentive (EMI)	12/10/2016	1,333,000	£0.04721
Enterprise Management Incentive (EMI)	04/04/2016	447,000	£0.04721
Enterprise Management Incentive (EMI)	01/08/2016	313,000	£0.04721
Enterprise Management Incentive (EMI)	29/04/2017	565,989	£0.063233
Enterprise Management Incentive (EMI)	24/10/2017	169,797	£0.063233
Enterprise Management Incentive (EMI)	04/09/2017	169,797	£0.063233

The company is unable to directly measure the fair value of the options granted. Instead the share options fair value is determined by the directors.

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 £151,988.

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.