

Email Hippo Limited
Annual Report and Unaudited Financial Statements
Year Ended 30 June 2020

Registration number: 09651852

Email Hippo Limited

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Email Hippo Limited

Balance Sheet

30 June 2020

| | Note | 2020 £ | 2019 £ |
|---|----------|-----------------------|----------------------|
| Fixed assets | | | |
| Tangible assets | <u>4</u> | 8,751 | 10,024 |
| Current assets | | | |
| Debtors | <u>5</u> | 78,790 | 37,905 |
| Cash at bank and in hand | | <u>185,233</u> | <u>152,311</u> |
| | | 264,023 | 190,216 |
| Creditors: Amounts falling due within one year | <u>6</u> | <u>(98,487)</u> | <u>(105,762)</u> |
| Net current assets | | <u>165,536</u> | <u>84,454</u> |
| Total assets less current liabilities | | 174,287 | 94,478 |
| Provisions for liabilities | | <u>1,663</u> | <u>-</u> |
| Net assets | | <u><u>175,950</u></u> | <u><u>94,478</u></u> |
| Capital and reserves | | | |
| Called up share capital | | 1 | 1 |
| Profit and loss account | | <u>175,949</u> | <u>94,477</u> |
| Total equity | | <u><u>175,950</u></u> | <u><u>94,478</u></u> |

Email Hippo Limited

Balance Sheet

30 June 2020

For the financial year ending 30 June 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 20 January 2021

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R O'Connor

Director

Company Registration Number: 09651852

Email Hippo Limited

Notes to the Unaudited Financial Statements

Year Ended 30 June 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Lowin House
Tregolls Road
Truro
Cornwall
TR1 2NA

These financial statements were authorised for issue by the director on 20 January 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts and after eliminating sales within the company.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Email Hippo Limited

Notes to the Unaudited Financial Statements

Year Ended 30 June 2020

Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| Asset class | Depreciation method and rate |
|--------------------|------------------------------|
| Computer Equipment | 25% reducing balance |
| Office Equipment | 25% reducing balance |

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Email Hippo Limited

Notes to the Unaudited Financial Statements

Year Ended 30 June 2020

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Bank loans; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank loans are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 8 (2019 - 6).

Email Hippo Limited

Notes to the Unaudited Financial Statements

Year Ended 30 June 2020

4 Tangible assets

| | Furniture, fittings and equipment £ | Other property, plant and equipment £ | Total £ |
|--------------------------|--|---|------------|
| Cost or valuation | | | |
| At 1 July 2019 | 6,068 | 12,474 | 18,542 |
| Additions | 520 | 3,963 | 4,483 |
| At 30 June 2020 | 6,588 | 16,437 | 23,025 |
| Depreciation | | | |
| At 1 July 2019 | 4,181 | 4,337 | 8,518 |
| Charge for the year | 1,647 | 4,109 | 5,756 |
| At 30 June 2020 | 5,828 | 8,446 | 14,274 |
| Carrying amount | | | |
| At 30 June 2020 | 760 | 7,991 | 8,751 |
| At 30 June 2019 | 1,887 | 8,137 | 10,024 |

5 Debtors

| | Note | 2020 £ | 2019 £ |
|-------------------------------------|------|-----------|-----------|
| Trade debtors | | 9,758 | 1,246 |
| Amounts due from group undertakings | | 66,748 | 30,259 |
| Other debtors | | 2,284 | - |
| Prepayments | | - | 6,400 |
| | | 78,790 | 37,905 |

Email Hippo Limited

Notes to the Unaudited Financial Statements

Year Ended 30 June 2020

6 Creditors

Creditors: amounts falling due within one year

| | 2020 | 2019 |
|-----------------------------------|---------------|----------------|
| | £ | £ |
| Due within one year | | |
| Trade creditors | 7,370 | 2,541 |
| Amounts due to group undertakings | - | 26,864 |
| Corporation tax | - | 4,600 |
| Social security and other taxes | 5,946 | 6,907 |
| Other creditors | 11,336 | 11,215 |
| Accrued expenses | 73,835 | 53,635 |
| | <u>98,487</u> | <u>105,762</u> |

7 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £18,333 (2019 - £38,333).

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.