

Company registration number 09801918 (England and Wales)

MAILJET SAAS LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
PAGES FOR FILING WITH REGISTRAR

MAILJET SAAS LTD

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MAILJET SAAS LTD

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	4		16,465		9,413
Current assets					
Debtors	5	49,875		378,533	
Cash at bank and in hand		1,059,295		295,036	
		<u>1,109,170</u>		<u>673,569</u>	
Creditors: amounts falling due within one year	6	<u>(2,458,426)</u>		<u>(2,223,952)</u>	
Net current liabilities			<u>(1,349,256)</u>		<u>(1,550,383)</u>
Total assets less current liabilities			<u><u>(1,332,791)</u></u>		<u><u>(1,540,970)</u></u>
Capital and reserves					
Called up share capital	7		1		1
Profit and loss reserves			<u>(1,332,792)</u>		<u>(1,540,971)</u>
Total equity			<u><u>(1,332,791)</u></u>		<u><u>(1,540,970)</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 15 November 2022 and are signed on its behalf by:

C. LEWIS

Director

Company Registration No. 09801918

The notes on pages 2 to 5 form part of these financial statements.

MAILJET SAAS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Company information

MAILJET SAAS LTD is a private company limited by shares incorporated in England and Wales. The registered office is 23 Copenhagen Street, London, UK, N1 0JB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group.

1.2 Going concern

At the time of approving the financial statements and having considered the impact of Covid 19, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The directors therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

MAILJET SAAS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Computers 33%

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

The assets' residual values, useful lives and depreciation methods are reviewed and adjusted if appropriate or there is an indication of a significant change since the last reporting date.

1.5 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

1.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.7 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

1.8 Related party transactions

The company has taken exemption from disclosing transactions and balances with wholly-owned subsidiaries of the group.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was: 5

	2021 Number	2020 Number
Total	11	5

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 January 2021	14,754
Additions	12,778
At 31 December 2021	27,532
Depreciation and impairment	
At 1 January 2021	5,341
Depreciation charged in the year	5,726
At 31 December 2021	11,067
Carrying amount	
At 31 December 2021	16,465
At 31 December 2020	9,413

5 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	9,924	378,533
Other debtors	39,951	-
	49,875	378,533

MAILJET SAAS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	31,587	4,633
Gross amounts owed to contract customers	8,271	13,264
Amounts owed to group undertakings	2,228,173	1,898,844
Taxation and social security	72,283	53,608
Deferred income	64,874	220,755
Other creditors	2,398	13,173
Accruals and deferred income	50,840	19,675
	<u>2,458,426</u>	<u>2,223,952</u>

7 Called up share capital

	2021 Number	2020 Number	2021 £	2020 £
Ordinary share capital Issued and fully paid				
Ordinary of 1p each	100	100	1	1
	<u>100</u>	<u>100</u>	<u>1</u>	<u>1</u>

8 Parent company

The ultimate parent company is Sinch AB, a company registered in Sweden. Sinch AB, prepared group financial statements and copies can be obtained from Lindhagensgatan 74, van7, 112 18 Stockholm.

9 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The senior statutory auditor was Olivier PJ Foucault and the auditor was FC EXPERTISE LTD.

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.