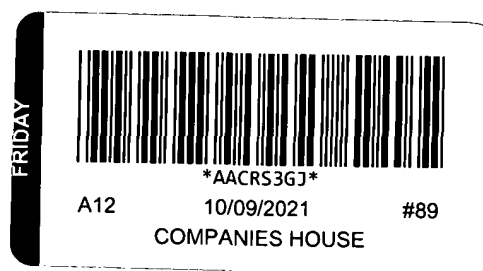


Company Registration No. 09801918 (England and Wales)

MAILJET SAAS LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
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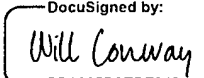
MAILJET SAAS LTD**BALANCE SHEET****AS AT 31 DECEMBER 2020**

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	4		9,413		-
Current assets					
Debtors	5	378,533		136,672	
Cash at bank and in hand		295,036		202,379	
		<u>673,569</u>		<u>339,051</u>	
Creditors: amounts falling due within one year	6	<u>(2,223,950)</u>		<u>(1,729,778)</u>	
Net current liabilities			<u>(1,550,381)</u>		<u>(1,390,727)</u>
Total assets less current liabilities			<u>(1,540,968)</u>		<u>(1,390,727)</u>
Capital and reserves					
Called up share capital	7		1		1
Profit and loss reserves			<u>(1,540,969)</u>		<u>(1,390,728)</u>
Total equity			<u>(1,540,968)</u>		<u>(1,390,727)</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 19th of July 2021 and are signed on its behalf by:

DocuSigned by:

 DBA305D0EDF343A...
 W Conway
 Director

DocuSigned by:

 36AA193C32C2411...
 T Keithahn
 Director

Company Registration No. 09801918 (England and Wales)

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 2020

1 Company information

MAILJET SAAS LTD is a private company limited by shares incorporated in England and Wales. The registered office is Office G07, 14-16 Dowgate Hill, London, United Kingdom, EC4R 2SU.

2 Accounting Policies

2.1 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. 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.

2.2 Going concern

The financial statements have been prepared on a going concern basis. The directors have considered relevant information, including the annual budget, the impact of coronavirus, and the continuing support of the parent company in making their assessment.

2.3 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.

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.

2.4 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:

Computers	33%
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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.

MAILJET SAAS LTD**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2020****2 Accounting policies (continued)****2.5 Foreign exchange**

Transactions in currencies other than 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.

2.6 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.

2.7 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.

2.8 Related party transactions

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

3 Employees

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

	2020 Number	2019 Number
Total	5	3

MAILJET SAAS LTD**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2020****4 Tangible fixed assets**

	Plant and machinery etc £
Cost	
At 1 January 2020	4,038
Additions	10,716
At 31 December 2020	14,754
Depreciation and impairment	
At 1 January 2020	4,038
Depreciation charged in the year	1,303
At 31 December 2020	5,341
Carrying amount	
At 31 December 2020	9,413
At 31 December 2019	-

5 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	378,533	125,955
Other debtors	-	10,717
	378,533	136,672

6 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	4,633	3,102
Gross amounts owed to contract customers	13,264	-
Amounts owed to group undertakings	1,898,844	1,545,072
Taxation and social security	53,608	128,543
Other creditors	13,171	-
Accruals and deferred income	240,430	53,061
	2,223,950	1,729,778

MAILJET SAAS LTD**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2020****7 Called up share capital**

	2020	2019	2020	2019
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
Ordinary of 1p each	100	100	1	1
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

8 Operating lease commitments**Lessee**

At the reporting date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2020	2019
£	£
-	3,120
<u> </u>	<u> </u>

9 Parent company

The ultimate parent company is Mailgun Technology Inc., a company registered in US. Mailgun Technology Inc, prepared group financial statements and copies can be obtained from 251 Little falls Drive, Wilmington, New Castle, DE, 19808

10 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 auditor's report on these financial statements was unqualified and was signed by Mark Wilson who is the Senior Statutory Auditor for Mark SJ Wilson.