

Registered number: 09811319

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**PLU&M LIMITED**

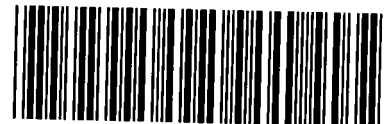
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**DIRECTORS' REPORT AND CONSOLIDATED FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE PERIOD ENDED 31 DECEMBER 2018**

WEDNESDAY



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**PLU&M LIMITED**  
**REGISTERED NUMBER:09811319**

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2018**

		<b>31 December 2018 £</b>	<i>Unaudited 31 October 2017 £</i>
<b>Non-current assets</b>	<b>Note</b>		
Tangible assets	6	<b>53,321</b>	<b>8,900</b>
Other debtors	7	<b>45,000</b>	<b>45,000</b>
		<b>98,321</b>	<b>53,900</b>
<b>Current assets</b>			
Debtors: amounts falling due within one year	8	<b>930,307</b>	<b>357,227</b>
Cash at bank and in hand	9	<b>4,579,494</b>	<b>1,241,053</b>
		<b>5,509,801</b>	<b>1,598,280</b>
Creditors: amounts falling due within one year	10	<b>(4,061,209)</b>	<b>(1,658,507)</b>
<b>Net current assets/(liabilities)</b>		<b>1,448,592</b>	<b>(60,227)</b>
<b>Total assets less current liabilities</b>		<b>1,546,913</b>	<b>(6,327)</b>
Creditors: amounts falling due after more than one year	11	<b>(1,142,857)</b>	<b>-</b>
<b>Net assets/(liabilities)</b>		<b>404,056</b>	<b>(6,327)</b>
<b>Capital and reserves</b>			
Called up share capital	12	<b>275</b>	<b>203</b>
Share premium account	13	<b>7,864,408</b>	<b>2,209,363</b>
Foreign exchange reserve	13	<b>(1,101)</b>	<b>-</b>
Profit and loss account	13	<b>(7,459,526)</b>	<b>(2,215,893)</b>
		<b>404,056</b>	<b>(6,327)</b>

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**PLU&M LIMITED**  
**REGISTERED NUMBER:09811319**

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**CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 DECEMBER 2018**


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The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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

The Company has opted not to file the consolidated statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 22 July 2019.

  
**Doron Meyassed**  
Director

The notes on pages 8 to 18 form part of these financial statements.

**PLU&M LIMITED**  
**REGISTERED NUMBER:09811319**

**COMPANY STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2018**

		31 December 2018 £	<i>Unaudited</i> 31 October 2017 £
<b>Non-current assets</b>	<b>Note</b>		
Tangible assets	6	53,321	8,900
Investments	5	16,617	-
Other debtors	7	45,000	45,000
		<u>114,938</u>	<u>53,900</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	8	1,001,650	357,227
Cash at bank and in hand	9	4,487,746	1,241,053
		<u>5,489,396</u>	<u>1,598,280</u>
Creditors: amounts falling due within one year	10	(4,064,601)	(1,658,507)
<b>Net current assets/(liabilities)</b>		<u>1,424,795</u>	<u>(60,227)</u>
<b>Total assets less current liabilities</b>		<u>1,539,733</u>	<u>(6,327)</u>
Creditors: amounts falling due after more than one year	11	(1,142,857)	-
<b>Net assets/(liabilities)</b>		<u><u>396,876</u></u>	<u><u>(6,327)</u></u>
<b>Capital and reserves</b>			
Called up share capital	12	275	203
Share premium account	13	7,864,408	2,209,363
Profit and loss account	13	(7,467,807)	(2,215,893)
		<u><u>396,876</u></u>	<u><u>(6,327)</u></u>

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**PLU&M LIMITED**  
**REGISTERED NUMBER:09811319**

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**COMPANY STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 DECEMBER 2018**

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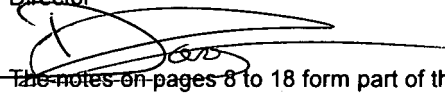
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**Doron Meyassed**  
Director



The notes on pages 8 to 18 form part of these financial statements.

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**PLU&M LIMITED**

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**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 31 DECEMBER 2018**

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	<b>Called up share capital</b>	<b>Share premium account</b>	<b>Foreign exchange reserve</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	£	£	£	£	£
At 1 November 2017	203	2,209,363	-	(2,215,893)	(6,327)
Loss for the period	-	-	-	(5,243,633)	(5,243,633)
Foreign exchange movement	-	-	(1,101)	-	(1,101)
Shares issued during the period	72	5,655,045	-	-	5,655,117
<b>At 31 December 2018</b>	<b>275</b>	<b>7,864,408</b>	<b>(1,101)</b>	<b>(7,459,526)</b>	<b>404,056</b>

The notes on pages 8 to 18 form part of these financial statements.

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 31 OCTOBER 2017**

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	<b>Called up share capital</b>	<b>Share premium account</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	£	£	£	£
At 1 November 2016	203	2,209,363	(313,051)	1,896,515
Loss for the year	-	-	(1,902,842)	(1,902,842)
<b>At 31 October 2017</b>	<b>203</b>	<b>2,209,363</b>	<b>(2,215,893)</b>	<b>(6,327)</b>

The notes on pages 8 to 18 form part of these financial statements.

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**PLU&M LIMITED**

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**COMPANY STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 31 DECEMBER 2018**

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	<b>Called up share capital</b>	<b>Share premium account</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	£	£	£	£
At 1 November 2017	203	2,209,363	(2,215,893)	(6,327)
Loss for the period	-	-	(5,251,914)	(5,251,914)
Shares issued during the period	72	5,655,045	-	5,655,117
<b>At 31 December 2018</b>	<b>275</b>	<b>7,864,408</b>	<b>(7,467,807)</b>	<b>396,876</b>

The notes on pages 8 to 18 form part of these financial statements.

**COMPANY STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 31 OCTOBER 2017**

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	<b>Called up share capital</b>	<b>Share premium account</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	£	£	£	£
At 1 November 2016	203	2,209,363	(313,051)	1,896,515
Loss for the year	-	-	(1,902,842)	(1,902,842)
<b>At 31 October 2017</b>	<b>203</b>	<b>2,209,363</b>	<b>(2,215,893)</b>	<b>(6,327)</b>

The notes on pages 8 to 18 form part of these financial statements.

PLU&M LIMITED

CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE PERIOD ENDED 31 DECEMBER 2018

	31 December 2018 £	31 October 2017 £
<b>Cash flows from operating activities</b>		
Loss for the financial period	(5,243,633)	(1,902,842)
<b>Adjustments for:</b>		
Depreciation of tangible assets	14,634	4,977
Write off of intangible assets	-	114,942
Interest accrued	62,309	-
Income tax expense	(14,815)	-
(Increase) in debtors	(572,745)	(382,849)
Increase in creditors	1,708,374	1,395,258
Net foreign exchange differences	(27,760)	-
Corporation tax received	23,404	-
<b>Net cash generated from operating activities</b>	<b>(4,050,232)</b>	<b>(770,514)</b>
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	(59,055)	(11,656)
<b>Net cash from investing activities</b>	<b>(59,055)</b>	<b>(11,656)</b>
<b>Cash flows from financing activities</b>		
Issue of ordinary shares	5,655,117	-
New secured loans	2,000,000	-
Repayment of loans	(171,106)	-
Interest paid	(62,309)	-
<b>Net cash used in financing activities</b>	<b>7,421,702</b>	<b>-</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>3,312,415</b>	<b>(782,170)</b>
Cash and cash equivalents at beginning of period	1,241,053	2,023,223
Foreign exchange gains and losses	26,026	-
<b>Cash and cash equivalents at the end of period</b>	<b>4,579,494</b>	<b>1,241,053</b>
<b>Cash and cash equivalents at the end of period comprise:</b>		
Cash at bank and in hand	4,579,494	1,241,053
	<b>4,579,494</b>	<b>1,241,053</b>

The notes on pages 8 to 18 form part of these financial statements.



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## PLU&M LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2018

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#### 1. General information

Plu&m Limited is a private company limited by shares, registered and incorporated in England. The company's registered office is Second floor, 69-77 Paul Street, London, EC2A 4NW.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires Group management to exercise judgment in applying the Group's accounting policies.

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Comprehensive Income in these financial statements.

The functional and presentational currency of the Group and Parent company is in Sterling (£).

The following principal accounting policies have been applied:

##### 2.2 Basis of consolidation

The consolidated financial statements present the results of the Company and its own subsidiaries ("the Group") as if they form a single entity. Intercompany transactions and balances between group companies are therefore eliminated in full.

##### 2.3 Going concern

After reviewing the Group's forecasts and considering its position at year end, and cash reserves, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence and meet its liabilities and obligations for a period of not less than 12 months from the date of approval of these financial statements. The Group therefore continues to adopt the going concern basis in preparing its financial statements.

##### 2.4 Turnover

Group turnover comprises of onboarding fees and commissions earned from customer bookings made through the Plum guide platform and made directly with the Matchmaker team. The turnover is recognised at the time the booking is confirmed.

Turnover is recognised at the fair value of the consideration receivable for services provided. Turnover is shown net of Value Added Tax and other sales related taxes. The fair value of consideration takes into account discounts.

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**PLU&M LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2018**

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**2. Accounting policies (continued)**

**2.5 Tangible fixed assets**

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 3 years
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**2.6 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.7 Debtors**

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

**2.8 Creditors**

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

**2.9 Financial instruments**

The Group only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Consolidated statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Group would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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PLU&M LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2018

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2. Accounting policies (continued)

2.10 Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2.11 Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2.12 Leased assets

Operating lease payments are recognised as an expense on a straight line basis over the lease term. The aggregate benefit of the lease incentive is recognised as a reduction to the expense recognised over the lease term on a straight line basis.

2.13 Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

3. Auditor's remuneration

	14 months ending 31 December 2018 £	12 months ending 31 October 2017 £
Fees payable to the Group's auditor and its associates for the audit of the Group's annual financial statements	29,500	-
<b>Fees payable to the Group's auditor and its associates in respect of:</b>		
Financial statement preparation services	2,500	-

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**PLU&M LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2018**

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**4. Directors and employees**

The average monthly number of employees, including the directors, during the period was as follows:

	<b>14 months ending 31 December 2018 No.</b>	<b>12 months ending 31 October 2017 No.</b>
Average number of persons employed	<b>40</b>	<b>12</b>
	<b>14 months ending 31 December 2018 £</b>	<b>12 months ending 31 October 2017 £</b>
<b>Employment costs</b>		
Wages and salaries	<b>2,262,072</b>	<b>581,452</b>
Social security costs	<b>300,603</b>	<b>62,036</b>
Other pension costs	<b>35,205</b>	<b>-</b>
	<b>2,597,880</b>	<b>643,488</b>
	<b>14 months ending 31 December 2018 £</b>	<b>12 months ending 31 October 2017 £</b>
Directors' emoluments	<b>150,935</b>	<b>85,350</b>
Other pension costs	<b>2,123</b>	<b>-</b>
	<b>153,058</b>	<b>85,350</b>

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**PLU&M LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2018**

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**5. Fixed asset investments**

**Company**

	<b>Investments in subsidiary companies £</b>
<b>Cost or valuation</b>	
Additions	<b>16,617</b>
At 31 December 2018	<b>16,617</b>

**Subsidiary undertakings**

The following were subsidiary undertakings of the Company:

<b>Name</b>	<b>Registered office</b>	<b>Principal activity</b>	<b>Class of shares</b>	<b>Holding</b>
The Plum Guide Limited	England and Wales	Dormant	Ordinary	100%
Plu&m France SAS	France	Operating	Ordinary	100%
Plu&m USA Inc.	USA	Operating	Ordinary	100%

The aggregate of the share capital and reserves as at 31 December 2018 and the profit or loss for the period ended on that date for the subsidiary undertakings were as follows:

<b>Name</b>	<b>Aggregate of share capital and reserves £</b>	<b>Profit/(Loss) £</b>
The Plum Guide Limited	-	-
Plu&m France SAS	<b>(7,350)</b>	<b>9,377</b>
Plu&m USA Inc.	<b>(7,846)</b>	<b>(1,095)</b>

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PLU&M LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2018

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6. Tangible fixed assets

Group

	Plant and machinery £
<b>Cost or valuation</b>	
At 1 November 2017	14,988
Additions	59,055
At 31 December 2018	<u>74,043</u>
<b>Depreciation</b>	
At 1 November 2017	6,088
Charge for the period on owned assets	14,634
At 31 December 2018	<u>20,722</u>
<b>Net book value</b>	
At 31 December 2018	<u>53,321</u>
At 31 October 2017	<u>8,900</u>

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**PLU&M LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2018**

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**6. Tangible fixed assets (continued)**

**Company**

	<b>Plant and machinery £</b>
<b>Cost or valuation</b>	
At 1 November 2017	14,988
Additions	59,055
At 31 December 2018	<u>74,043</u>
<b>Depreciation</b>	
At 1 November 2017	6,088
Charge for the period on owned assets	14,634
At 31 December 2018	<u>20,722</u>
<b>Net book value</b>	
At 31 December 2018	<u><u>53,321</u></u>
At 31 October 2017	<u><u>8,900</u></u>

**7. Non-current assets**

	<b>Group 31 December 2018 £</b>	<b>Group 31 October 2017 £</b>	<b>Company 31 December 2018 £</b>	<b>Company 31 October 2017 £</b>
Other debtors - Rent Deposit	<u>45,000</u>	<u>45,000</u>	<u>45,000</u>	<u>45,000</u>

**PLU&M LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2018**

**8. Debtors**

	<b>Group</b>	<i>Group Unaudited</i>	<b>Company</b>	<i>Company Unaudited</i>
	<b>31 December 2018</b>	<i>31 October 2017</i>	<b>31 December 2018</b>	<i>31 October 2017</i>
	<b>£</b>	<i>£</i>	<b>£</b>	<i>£</i>
Trade and Guest Receivables	<b>854,133</b>	<i>343,665</i>	<b>854,133</b>	<i>343,665</i>
Amounts owed by group undertakings	-	-	<b>71,343</b>	-
Other debtors	<b>1,536</b>	<i>13,562</i>	<b>1,536</b>	<i>13,562</i>
Prepayments and accrued income	<b>74,638</b>	-	<b>74,638</b>	-
	<b>930,307</b>	<i>357,227</i>	<b>1,001,650</b>	<i>357,227</i>

All intercompany loan balances are repayable on demand and are non-interest bearing.

**9. Cash and cash equivalents**

	<b>Group</b>	<i>Group Unaudited</i>	<b>Company</b>	<i>Company Unaudited</i>
	<b>31 December 2018</b>	<i>31 October 2017</i>	<b>31 December 2018</b>	<i>31 October 2017</i>
	<b>£</b>	<i>£</i>	<b>£</b>	<i>£</i>
Cash at bank and in hand	<b>4,579,494</b>	<i>1,241,053</i>	<b>4,487,746</b>	<i>1,241,053</i>
	<b>4,579,494</b>	<i>1,241,053</i>	<b>4,487,746</b>	<i>1,241,053</i>

**10. Creditors: Amounts falling due within one year**

	<b>Group</b>	<i>Group Unaudited</i>	<b>Company</b>	<i>Company Unaudited</i>
	<b>31 December 2018</b>	<i>31 October 2017</i>	<b>31 December 2018</b>	<i>31 October 2017</i>
	<b>£</b>	<i>£</i>	<b>£</b>	<i>£</i>
Bank loans	<b>685,714</b>	-	<b>685,714</b>	-
Trade creditors	<b>2,983,178</b>	<i>1,414,548</i>	<b>2,983,178</b>	<i>1,414,548</i>
Amounts owed to group undertakings	-	-	<b>25,547</b>	-
Other taxation and social security	<b>132,953</b>	<i>100,501</i>	<b>120,992</b>	<i>100,501</i>
Other creditors	<b>54,257</b>	-	<b>45,747</b>	-
Accruals and deferred income	<b>205,107</b>	<i>143,458</i>	<b>203,423</b>	<i>143,458</i>
	<b>4,061,209</b>	<i>1,658,507</i>	<b>4,064,601</b>	<i>1,658,507</i>

All intercompany loan balances are repayable on demand and are non-interest bearing.



**PLU&M LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2018**

**11. Creditors: Amounts falling due after more than one year**

	<b>Group</b>	<i>Group Unaudited</i>	<b>Company</b>	<i>Company Unaudited</i>
	<b>31 December 2018</b>	<i>31 October 2017</i>	<b>31 December 2018</b>	<i>31 October 2017</i>
	£	£	£	£
Bank loans	<b>1,142,857</b>	-	<b>1,142,857</b>	-
	<b>1,142,857</b>	-	<b>1,142,857</b>	-

During the year the Company has entered into a venture debt facility of £2mil carrying interest of 10%.

Contained within the loan agreement are warrant options entered into between the Company and Silicon Valley Bank. The warrants give the holder, the right and not the obligation to acquire a fixed number of shares at fixed price, and thus management have made the judgement to classify these as equity and not as a liability. However, management have calculated the fair value and considered the warrants to be immaterial. As such no amount has been recognised.

**12. Share capital**

	<b>31 December 2018</b>	<i>31 October 2017</i>
	£	£
<b>Allotted, called up and fully paid</b>		
345,500 (2017 - 345,500) Ordinary A1 shares of £0.0001 each	<b>35</b>	35
682,465 (2017 - 682,465) Ordinary A2 shares of £0.0001 each	<b>68</b>	68
720,467 (2017 - nil) Ordinary A3 shares of £0.0001 each	<b>72</b>	-
1,000,000 (2017 - 1,000,000) B Ordinary shares of £0.0001 each	<b>100</b>	100
	<b>275</b>	203

The equity shares shall confer on each holder of equity shares the right to receive notice of and to attend and speak and vote at all general meetings of the company and to receive and vote on proposed written resolutions of the company.

Except as otherwise provided in the articles, the Equity shares shall rank pari passu in all respects but shall constitute separate classes of shares.

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**PLU&M LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2018**

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**13. Reserves**

**Share premium account**

Includes only premiums received on issue of share capital. Any transaction costs associated with issuing of shares are deducted from share premium.

**Foreign exchange reserve**

Includes the unrealised gains and losses from the translation of overseas subsidiaries at the balance sheet date.

**Profit and loss account**

Includes all current and prior period retained profit and losses.

**14. Capital Commitments**

The company has no outstanding capital commitments at 31st December 2018.

**15. Commitments under operating leases**

At 31 December 2018 the Group and the Company had future minimum lease payments under non-cancellable operating leases as follows:

	<b>Group 31 December 2018 £</b>	<b>Group 31 October 2017 £</b>
Within 1 year	<b>90,000</b>	<b>90,000</b>
Between 2 - 5 years	<b>255,000</b>	<b>360,000</b>
	<b>345,000</b>	<b>450,000</b>

**16. Related party transactions**

Under the provision of Section 33 of Financial Reporting Standard 102 "Related party transactions", the Company has taken advantage of the exemption from disclosing transactions with other wholly owned members of the group headed by Plu&m Limited.

Key management are considered to be the statutory directors whose remuneration has been disclosed within note 6.

**17. Post balance sheet events**

There was an additional round of fundraising in February and March 2019, in which 837,251 B1 ordinary shares were issued and 62,588 B2 ordinary shares were issued with a nominal price of £0.0001 per share, and a price per share of £15.5583. This raised additional funding of £13.999M. There were no other material balance sheet events.

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**PLU&M LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2018**

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**18. Controlling party**

The controlling party is Mr D Meyassed who holds 41% of the issued share capital.

**19. Auditor's information**

The auditor's report on the financial statements for the period ended 31 December 2018 was unqualified.

The audit report was signed on 23 July 2019 by Steven Leith (Senior statutory auditor) on behalf of Grant Thornton UK LLP.