

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2019

TRIPLELIFT UK LIMITED

TRIPLELIFT UK LIMITED

COMPANY INFORMATION

Director	Eric Berry
Registered number	09901641
Registered office	Aschome House 5 The Crescent Leatherhead Surrey KT22 8DY
Independent auditors	Menzies LLP Chartered Accountants & Statutory Auditor Ashcombe House 5 The Crescent Leatherhead Surrey KT22 8DY

TRIPLELIFT UK LIMITED

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TRIPLELIFT UK LIMITED
REGISTERED NUMBER:09901641

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	25,806	16,213
		<u>25,806</u>	<u>16,213</u>
Current assets			
Debtors: amounts falling due within one year	5	1,091,483	783,289
Cash at bank and in hand		186,793	222,075
		<u>1,278,276</u>	<u>1,005,364</u>
Creditors: amounts falling due within one year	6	(803,782)	(721,737)
Net current assets		<u>474,494</u>	<u>283,627</u>
Total assets less current liabilities		<u>500,300</u>	<u>299,840</u>
Net assets		<u><u>500,300</u></u>	<u><u>299,840</u></u>
Capital and reserves			
Called up share capital		1	1
Capital contribution reserve		71,152	62,312
Profit and loss account		429,147	237,527
		<u>500,300</u>	<u>299,840</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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 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 by:

Eric Berry
Director

Date: 21 December 2020

The notes on pages 4 to 7 form part of these financial statements.

TRIPLELIFT UK LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2019

	Called up share capital	Capital contribution reserve	Profit and loss account	Total equity
	£	£	£	£
At 1 January 2019	1	62,312	237,527	299,840
Comprehensive income for the year				
Profit for the year	-	-	187,276	187,276
Recognition of equity settled share based payments	-	13,184	-	13,184
Transfer to profit and loss - share options lapsed	-	(4,344)	-	(4,344)
Transfer from capital contribution - share options lapsed	-	-	4,344	4,344
Other comprehensive income for the year	-	8,840	4,344	13,184
Total comprehensive income for the year	-	8,840	191,620	200,460
Total transactions with owners	-	-	-	-
At 31 December 2019	1	71,152	429,147	500,300

The notes on pages 4 to 7 form part of these financial statements.

TRIPLELIFT UK LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2018

	Called up share capital	Other reserves	Profit and loss account	Total equity
	£	£	£	£
At 1 January 2018	1	-	109,778	109,779
Comprehensive income for the year				
Profit for the year	-	-	127,255	127,255
Recognition of equity settled share based payments	-	62,806	-	62,806
Transfer to profit and loss - share options lapsed	-	(494)	-	(494)
Transfer from capital contribution - share options lapsed	-	-	494	494
Other comprehensive income for the year	-	62,312	494	62,806
Total comprehensive income for the year	-	62,312	127,749	190,061
Total transactions with owners	-	-	-	-
At 31 December 2018	1	62,312	237,527	299,840

The notes on pages 4 to 7 form part of these financial statements.

TRIPLELIFT UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1. General information

TripleLift UK Limited is incorporated and domiciled in the United Kingdom, a private company limited by shares. The Company's principle place of business is 48 Charlotte Street, London, W1T 2NS.

The significant accounting policies applied in the preparation of these financial statements are set out below.

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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is a recharge to TripleLift Inc, being the parent company, on a cost plus basis of 6%.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	-	33%	
			Straight Line

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

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

2.4 Financial instruments

The Company 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 ordinary shares.

TRIPLELIFT UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.5 Foreign currency translation

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Income Statement except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Income Statement within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Income Statement within 'other operating income'.

2.6 Share based payments

Where share options are awarded to employees, the fair value of the options at the date of grant is charged to the Statement of Comprehensive Income over the vesting period. Non-market vesting conditions are taken into account by adjusting the number of equity instruments expected to vest at each Statement of Financial Position date so that, ultimately, the cumulative amount recognised over the vesting period is based on the number of options that eventually vest. Market vesting conditions are factored into the fair value of the options granted. The cumulative expense is not adjusted for failure to achieve a market vesting condition.

The fair value of the award also takes into account non-vesting conditions. These are either factors beyond the control of either party (such as a target based on an index) or factors which are within the control of one or other of the parties (such as the Company keeping the scheme open or the employee maintaining any contributions required by the scheme).

Where the terms and conditions of options are modified before they vest, the increase in the fair value of the options, measured immediately before and after the modification, is also charged to Statement of Comprehensive Income over the remaining vesting period.

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

2.7 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.8 Taxation

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income 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 income.

3. Employees

The average monthly number of employees, including directors, during the year was 24 (2018 - 20).

4. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 January 2019	25,545
Additions	20,591
At 31 December 2019	<u>46,136</u>
Depreciation	
At 1 January 2019	9,332
Charge for the year on owned assets	10,998
At 31 December 2019	<u>20,330</u>
Net book value	
At 31 December 2019	<u><u>25,806</u></u>
<i>At 31 December 2018</i>	<u><u>16,213</u></u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

5. Debtors

	2019 £	2018 £
Amounts owed by group undertakings	710,979	648,320
Other debtors	253,526	127,113
Prepayments and accrued income	126,978	7,856
	<u>1,091,483</u>	<u>783,289</u>

6. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	69,569	120,511
Amounts owed to group undertakings	64,970	-
Corporation tax	104,475	79,002
Other taxation and social security	214,708	105,805
Other creditors	10,038	9,751
Accruals and deferred income	340,022	406,668
	<u>803,782</u>	<u>721,737</u>

7. Parent company

The company's immediate and ultimate parent company is TripleLift Inc, a company incorporated in United States of America. Their registered office is 400 Lafayette Street, 5R Floor, New York, NY 10003.

8. Auditors' information

The auditors' report on the financial statements for the year ended 31 December 2019 was unqualified.

The audit report was signed on 21 December 2020 by Caroline Milton FCA (Senior Statutory Auditor) on behalf of Menzies LLP.

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.