REGISTERED NUMBER: 10129878 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2020

FOR

GRID EDGE LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020

COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2020

DIRECTORS:	Mr T A Anderson Mr I Gimenez Guzman Mr N R Scott Dr A M Tulloch Noe Group (Corporate Services) Limited Ms K Herzog Parsons
SECRETARY:	Miss K M Lyon
REGISTERED OFFICE:	Mclaren Building Suite 14a 46 Priory Queensway Birmingham United Kingdom B4 7LR
REGISTERED NUMBER:	10129878 (England and Wales)
ACCOUNTANTS:	Crowe U.K. LLP Chartered Accountants Black Country House Rounds Green Road Oldbury West Midlands B69 2DG

BALANCE SHEET
30 APRIL 2020

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		**28,041**		28,122
CURRENT ASSETS					
Stocks		**-**		25,708	
Debtors	5	**123,205**		26,811	
Cash at bank and in hand		**2,042,225**		167,437	
		2,165,430		219,956	
CREDITORS					
Amounts falling due within one year	6	**71,081**		584,299	
NET CURRENT ASSETS/(LIABILITIES)			**2,094,349**		(364,343)
TOTAL ASSETS LESS CURRENT LIABILITIES			**2,122,390**		(336,221)
CAPITAL AND RESERVES					
Called up share capital	8		**5**		3
Share premium			**3,368,231**		361,153
Retained earnings			**(1,245,846)**		(697,377)
SHAREHOLDERS' FUNDS			**2,122,390**		(336,221)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
30 APRIL 2020

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 7 September 2020 and were signed on its behalf by:

Mr T A Anderson - Director

1. STATUTORY INFORMATION

Grid Edge Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
Computer equipment	- straight line over 3 years

Government grants
Grants are accounted under the accruals model as permitted by FRS 102. Grants of a revenue nature are recognised in the Statement of income and retained earnings in the same period as the related expenditure.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

continued...

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2019 - 13) .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 May 2019	12,259	36,000	48,259
Additions	3,817	17,469	21,286
Disposals	-	(786)	(786)
At 30 April 2020	16,076	52,683	68,759
DEPRECIATION			
At 1 May 2019	2,722	17,415	20,137
Charge for year	3,526	17,142	20,668
Eliminated on disposal	-	(87)	(87)
At 30 April 2020	6,248	34,470	40,718
NET BOOK VALUE			
At 30 April 2020	9,828	18,213	28,041
At 30 April 2019	9,537	18,585	28,122

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5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	**2,000**	12,749
Other debtors	**121,205**	14,062
	123,205	26,811

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other borrowings	**-**	523,500
Trade creditors	**14,648**	7,628
Social security and other taxes	**23,083**	11,760
Other creditors	**5,128**	2,919
Directors' loan accounts	**-**	138
Accruals and deferred income	**28,222**	38,354
	71,081	584,299

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020	2019
	£	£
Within one year	**29,495**	29,495
Between one and five years	**7,374**	41,785
	36,869	71,280

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
33,899	Ordinary shares	0.0001	**4**	3
12,897	Preference shares	0.0001	**1**	-
			5	3

On the 13th August 2019, 12,897 of Series A Preference Shares of 0.0001 each were issued at £193.84 per share for cash. 4,953 Ordinary Shares of 0.0001 each were issued at £100.95 on a convertible loan basis. On the 10th February 2020 an additional 633 Ordinary Shares of 0.0001 were issued at £11.25 per share for cash.

9. RELATED PARTY DISCLOSURES

In the prior year ended 30 April 2019, a 36% shareholder provided a £23,500 loan at 1% interest.