

Company Registration No. 10199347 (England and Wales)

**TRIBEPAD GROUP LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2022**  
**PAGES FOR FILING WITH REGISTRAR**

# TRIBEPAD GROUP LTD

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# TRIBEPAD GROUP LTD

## BALANCE SHEET

AS AT 31 MAY 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Investments	3		173,974		173,974
<b>Current assets</b>			-		-
<b>Creditors: amounts falling due within one year</b>	4	(172,940)		(172,968)	
<b>Net current liabilities</b>			(172,940)		(172,968)
<b>Net assets</b>			1,034		1,006
<b>Capital and reserves</b>					
Called up share capital	6		1,006		1,006
Share options reserve			2,587,599		-
Profit and loss reserves			(2,587,571)		-
<b>Total equity</b>			1,034		1,006

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

For the financial year ended 31 May 2022 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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 25 January 2023 and are signed on its behalf by:

D Sadler  
Director

Company Registration No. 10199347

# TRIBEPAD GROUP LTD

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MAY 2022**

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### **1 Accounting policies**

#### **Company information**

Tribepad Group Ltd is a private company limited by shares incorporated in England and Wales. The registered office is The Innovation Centre, 217 Portobello, Sheffield, South Yorkshire, S1 4DP.

#### **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. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

#### **1.2 Fixed asset investments**

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### **1.3 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.4 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# TRIBEPAD GROUP LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

### 1 Accounting policies

(Continued)

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 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 Share-based payments

For cash-settled share-based payments, a liability is recognised for the goods and services acquired, measured initially at the fair value of the liability. At the balance sheet date until the liability is settled, and at the date of settlement, the fair value of the liability is remeasured, with any changes in fair value recognised in profit or loss for the year.

Equity-settled share-based payments are measured at fair value at the date of grant by reference to the fair value of the equity instruments granted. The fair value determined at the grant date is expensed on a straight-line basis over the vesting period, based on the estimate of shares that will eventually vest. A corresponding adjustment is made to equity.

## TRIBEPAD GROUP LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

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#### 2 Employees

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

	2022 Number	2021 Number
Total	-	-
	<u>          </u>	<u>          </u>

#### 3 Fixed asset investments

	2022 £	2021 £
Shares in group undertakings and participating interests	173,974	173,974
	<u>          </u>	<u>          </u>

#### 4 Creditors: amounts falling due within one year

	2022 £	2021 £
Amounts owed to group undertakings	172,895	172,968
Other creditors	45	-
	<u>          </u>	<u>          </u>
	<u>172,940</u>	<u>172,968</u>

# TRIBEPAD GROUP LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

### 5 Share-based payment transactions

	Number of share options		Weighted average exercise price	
	2022 Number	2021 Number	2022 £	2021 £
Outstanding at 1 June 2021	-	-	-	-
Granted	613,999	-	6.84	-
Outstanding at 31 May 2022	613,999	-	-	-
Exercisable at 31 May 2022	613,999	-	6.84	-

The Company has issued share options during the year under an EMI scheme for employees of the Group. The Company issued 613,999 share options during the year with an exercise price of £6.84, which are exercisable upon certain criteria being met. The vesting period reflects managements best estimate of the criteria being met. The Company recognised an expense of £2,587,599 in relation to share options in the year ended 31 May 2022.

In February 2018, the Company issued share options under an EMI Scheme over 80 shares to an employee. The fair value of these shares at the time of issuance was deemed to be £nil.

### 6 Called up share capital

	2022 Number	2021 Number	2022 £	2021 £
<b>Ordinary share capital Issued and fully paid</b>				
Ordinary A shares of 1p each	17,000	170	170	170
Ordinary shares of 1p each	83,000	830	830	830
	100,000	1,000	1,000	1,000
<b>Preference share capital Issued and fully paid</b>				
Preference of 1p each	600	600	6	6
Preference shares classified as equity			6	6
<b>Total equity share capital</b>			1,006	1,006

In May 2022 the shares held were sub divided from 830 Ordinary shares with a nominal value of £1 to 83,000 shares with a nominal value of £0.01 and 170 A Shares with a nominal value of £1 each to 17,000 shares with a nominal value value of £0.01.

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.