

PROPTech CROWD LTD

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 29 AUGUST 2020

PROPTECH CROWD LTD
REGISTERED NUMBER: 10352130

BALANCE SHEET
AS AT 29 AUGUST 2020

| | Note | 29 August 2020 £ | 30 August 2019 £ |
|--|------|------------------------|------------------------|
| Fixed assets | | | |
| Tangible assets | 4 | 1,036 | - |
| | | <u>1,036</u> | <u>-</u> |
| Current assets | | | |
| Debtors: amounts falling due within one year | 5 | 975 | 975 |
| Cash at bank and in hand | 6 | 89 | 101 |
| | | <u>1,064</u> | <u>1,076</u> |
| Creditors: amounts falling due within one year | 7 | (78,196) | (59,454) |
| Net current liabilities | | (77,132) | (58,378) |
| Total assets less current liabilities | | (76,096) | (58,378) |
| Net liabilities | | <u>(76,096)</u> | <u>(58,378)</u> |
| Capital and reserves | | | |
| Called up share capital | | 1,173 | 1,159 |
| Share premium account | | 64,522 | 64,522 |
| Profit and loss account | | (141,791) | (124,059) |
| | | <u>(76,096)</u> | <u>(58,378)</u> |

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 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 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 26 November 2021.

PROPTECH CROWD LTD
REGISTERED NUMBER: 10352130

BALANCE SHEET (CONTINUED)
AS AT 29 AUGUST 2020

Javed Khan
Director

The notes on pages 5 to 8 form part of these financial statements.

PROPTECH CROWD LTD

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 29 AUGUST 2020

| | Called up share capital £ | Share premium account £ | Profit and loss account £ | Total equity £ |
|--|---------------------------------|-------------------------------|---------------------------------|-------------------|
| At 31 August 2019 | 1,159 | 64,522 | (124,059) | (58,378) |
| Comprehensive income for the year | | | | |
| Loss for the year | - | - | (17,732) | (17,732) |
| | | | | |
| Other comprehensive income for the year | - | - | - | - |
| | | | | |
| Total comprehensive income for the year | - | - | (17,732) | (17,732) |
| Shares issued during the year | 14 | - | - | 14 |
| | | | | |
| Total transactions with owners | 14 | - | - | 14 |
| | | | | |
| At 29 August 2020 | 1,173 | 64,522 | (141,791) | (76,096) |

The notes on pages 5 to 8 form part of these financial statements.

PROPTECH CROWD LTD

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 AUGUST 2019

| | Called up share capital | Share premium account | Profit and loss account | Total equity |
|--|----------------------------|--------------------------|----------------------------|-----------------|
| | £ | £ | £ | £ |
| At 1 August 2018 | 1,159 | 64,522 | (96,793) | (31,112) |
| Comprehensive income for the year | | | | |
| Loss for the year | - | - | (27,266) | (27,266) |
| | | | | |
| Other comprehensive income for the year | - | - | - | - |
| | | | | |
| Total comprehensive income for the year | - | - | (27,266) | (27,266) |
| | | | | |
| Total transactions with owners | - | - | - | - |
| | | | | |
| At 30 August 2019 | 1,159 | 64,522 | (124,059) | (58,378) |

The notes on pages 5 to 8 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2020

1. General information

Proptech Crowd Ltd is a company domiciled in England & Wales, registration number 10352130. The registered office is 85b Headstone Road, Harrow, HA1 1PG.

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 following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Operating leases: the Company as lessee

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

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.4 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2020

2. Accounting policies (continued)

2.4 Tangible fixed assets (continued)

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:

| | | |
|-----------------------|---|-----|
| Fixtures and fittings | - | 20% |
|-----------------------|---|-----|

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 profit or loss.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 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.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

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 Statement of comprehensive income.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2020**

2. Accounting policies (continued)

2.8 Financial instruments (continued)

3. Employees

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

| | 2020 No. | <i>2019 No.</i> |
|----------------|---------------------|---------------------|
| | 2 | <i>2</i> |
| Administration | <u>2</u> | <u>2</u> |

4. Tangible fixed assets

| | Fixtures and fittings £ |
|-------------------------------------|--|
| Cost or valuation | |
| Additions | 1,295 |
| | <u>1,295</u> |
| At 29 August 2020 | 1,295 |
| | <u>1,295</u> |
| Depreciation | |
| Charge for the year on owned assets | 259 |
| | <u>259</u> |
| At 29 August 2020 | 259 |
| | <u>259</u> |
| Net book value | |
| At 29 August 2020 | 1,036 |
| | <u>1,036</u> |
| At 30 August 2019 | - |
| | <u>-</u> |

5. Debtors

| | 29 August 2020 £ | <i>30 August 2019 £</i> |
|---------------|---------------------------------|---------------------------------|
| Other debtors | 975 | <i>975</i> |
| | <u>975</u> | <u>975</u> |
| | 975 | <i>975</i> |
| | <u>975</u> | <u>975</u> |

PROPTech CROWD LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2020

6. Cash and cash equivalents

| | 29 August 2020 £ | 30 August 2019 £ |
|--------------------------|------------------------|------------------------|
| Cash at bank and in hand | 89 | 101 |
| | <u>89</u> | <u>101</u> |

7. Creditors: Amounts falling due within one year

| | 29 August 2020 £ | 30 August 2019 £ |
|------------------------------|------------------------|------------------------|
| Trade creditors | 2,476 | - |
| Other creditors | 68,960 | 53,654 |
| Accruals and deferred income | 6,760 | 5,800 |
| | <u>78,196</u> | <u>59,454</u> |

8. Financial instruments

| | 29 August 2020 £ | 30 August 2019 £ |
|--|------------------------|------------------------|
| Financial assets | | |
| Financial assets measured at fair value through profit or loss | <u>89</u> | <u>101</u> |

Financial assets measured at fair value through profit or loss comprise cash at bank and in hand.

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.