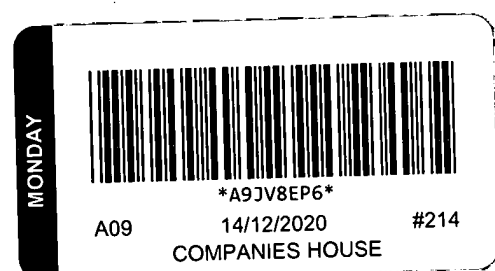


RED27MOBILE LIMITED (REGISTERED NUMBER: 10831204)





**ANNUAL REPORT
FOR THE YEAR TO
31 DECEMBER 2019
FOR
RED27MOBILE LIMITED
COMPANY NUMBER 10831204**



RED27MOBILE LIMITED (REGISTERED NUMBER: 10831204)

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JANUARY 2019 TO 31 DECEMBER 2019

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RED27MOBILE LIMITED (REGISTERED NUMBER: 10831204)

COMPANY INFORMATION

DIRECTORS:

**Mr R. S. J. Keeley
Mr A. V. Rooke
Mr B. Bos
Mr L.L. Voncken**

REGISTERED OFFICE:

**6 Langdale Court
Witney
Oxfordshire
OX28 6GF**

BUSINESS ADDRESS:

**The Sheperd Building Central
Charecroft Way
London
W14 0EE**

REGISTERED NUMBER:

10831204 (England and Wales)

AUDITORS:

**Mazars LLP
Tower Bridge House
St. Katharine's Way
London
E1W 1DD**

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RED27MOBILE LIMITED (REGISTERED NUMBER: 10831204)

REPORT OF THE DIRECTORS FOR THE PERIOD 1 JANUARY 2019 TO 31 DECEMBER 2019

The directors present their report with the financial statements of the company for the period 1 January 2019 to 31 December 2019.

Incorporation and principal activity

The company was incorporated on 22 June 2017. The principal business activity of the Company is selling of digital entertainment products for smartphones via direct marketing of its products to consumers using online and mobile marketing channels.

Directors

The directors who have held office during the period from 1 January 2019 to the date of this report are as follows:

Mr R. S. J. Keeley
Mr A. V. Rooke
Mr B. Bos
Mr L.L. Voncken

All the directors who are eligible offer themselves for election at the forthcoming Annual General Meeting.

Directors' responsibilities statement

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Impact of the UK giving notice to withdraw from the EU

On 29 March 2017, the government of the United Kingdom (UK) invoked Article 50 of the Treaty of Lisbon, notifying the European Council of its intention to withdraw from the European Union (EU). At 31 January 2020 the UK left the EU after which they entered into the transition period which is due to last until 31 December 2020. During this period, the UK will remain in both the EU customs union and single market. This will give everyone more time to prepare themselves for the new agreements that the EU and the UK will conclude concerning their future relationship after 31 December 2020. If both the UK and the EU agree, this transition period may be extended once by two years, meaning it could remain in place until 31 December 2022. British Prime Minister Johnson has said, however, that he will not seek an extension.

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RED27MOBILE LIMITED (REGISTERED NUMBER: 10831204) REPORT OF THE DIRECTORS FOR THE PERIOD 1 JANUARY 2019 TO 31 DECEMBER 2019 CONTINUED

Due to the consequential uncertainty surrounding the UK economy, the company has considered the impact that this decision will have on the company's activities in the short and longer term. On the date of preparing this annual report, there remains uncertainty regarding the impact that Brexit will have on the company's industry within the UK, the EU and other jurisdictions. Although management monitors these developments, it remains difficult to predict the extent of such future laws and regulations, and the effect that they might have on the company's business.

Impact of the outbreak of COVID-19 on the financial statements

On 30 January 2020, the World Health Organisation (WHO) declared an international health emergency due to the outbreak of the coronavirus (COVID-19). Since 11 March 2020, the WHO has classified the spread of the coronavirus as a pandemic. The further course of the spread of the coronavirus and the consequences for the company's business performance are constantly monitored.

Since the implementation of the containment measures, the company has recorded positive sales developments and an increase in demand for digital products. Whether there is a (partial) correlation to the outbreak and the positive sales development of the coronavirus we cannot substantiate. On the basis of current observations, the Management Board therefore sees no reason to materially adjust its previous expectations of future business development. Based on the developments of the company, and the CLIQ Digital Group the company belongs to, the Directors of the company believe that adopting the going concern basis for preparation of the financial statements is still appropriate.

Going concern and future developments

The Directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties that lead to significant doubt upon the company's ability to continue as a going concern. The directors have reviewed the outlook for 2020 including the expected impact of COVID-19, and the position of the company at the date of this report and expect to achieve a profit for 2020.

Post balance sheet events

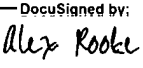
There have been no other significant events affecting the Company since the period end.

Provision of information to auditor

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

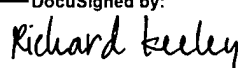
- So far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware; and
- The director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This report was approved by the board on 7 December 2020.

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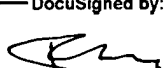
A.V. Rooke

Director

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R.S.J. Keeley

Director

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B. Bos

Director

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L.L. Voncken

Director

RED27MOBILE LIMITED (REGISTERED NUMBER: 10831204)

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of RED27MOBILE LIMITED (the 'company') for the year ended 31 December 2019 which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2019 and of its profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter – Impact of the outbreak of COVID-19 on the financial statements

In forming our opinion on the company financial statements, which is not modified, we draw your attention to the directors' view on the impact of the COVID-19 as disclosed on page 5, and the consideration in the going concern basis of preparation on page 12 and non- adjusting post balance sheet events on page 19.

Since the balance sheet date there has been a global pandemic from the outbreak of COVID-19. The impact of COVID-19 became significant in March 2020 and has caused widespread disruption to normal patterns of business activity across the world, including the UK.

The impact of COVID-19 continues to evolve and, based on the information available at this point in time, the directors have assessed the impact of COVID-19 on the business and have concluded that COVID-19 is a non-adjusting post balance sheet event and that adopting the going concern basis for preparation of the financial statements is appropriate.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going -

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RED27MOBILE LIMITED (REGISTERED NUMBER: 10831204) INDEPENDENT AUDITOR'S REPORT CONTINUED

concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorized for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.

Responsibilities of Directors

As explained more fully in the Statement of Directors' Responsibilities set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the

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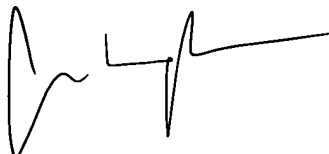
RED27MOBILE LIMITED (REGISTERED NUMBER: 10831204) INDEPENDENT AUDITOR'S REPORT CONTINUED

independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

Use of the audit report

This report is made solely to the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.



Claire Larquetoux (Senior Statutory Auditor)

for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditor

TOWER BRIDGE HOUSE,
ST KATHARINE'S WAY,
LONDON, E1W 1DD.





Date: 8 December 2020

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RED27MOBILE LIMITED (REGISTERED NUMBER: 10831204)

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD
FROM 1 JANUARY TO 31 DECEMBER 2019

		1/Jan/19	1/Jan/18
	Notes	31/Dec/19	31/Dec/18
		£	£
TURNOVER	3	12,878,888	7,736,095
Cost of Sales		<u>(8,119,327)</u>	<u>(6,207,147)</u>
GROSS PROFIT		4,759,562	1,528,948
Administrative expenses		<u>(1,510,311)</u>	<u>(1,323,447)</u>
OPERATING PROFIT	5	3,249,251	205,501
Interest payable and similar expenses	6	<u>(122,958)</u>	<u>(149,805)</u>
RESULT ON ORDINARY ACTIVITIES BEFORE TAX		3,126,293	55,696
Tax on profit	7	<u>(395,714)</u>	<u>(10,716)</u>
PROFIT FOR THE FINANCIAL PERIOD		2,730,579	44,980
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		<u>2,730,579</u>	<u>44,980</u>


RED27MOBILE LIMITED (REGISTERED NUMBER: 10831204)

BALANCE SHEET AS AT 31 DECEMBER 2019

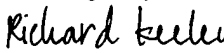
	Notes	31/Dec/19 £	31/Dec/18 £
FIXED ASSETS			
Tangible Fixed Assets	8	<u>4,298</u>	<u>7,819</u>
		4,298	7,819
CURRENT ASSETS			
Debtors	9	4,109,765	2,666,486
Cash and cash equivalents		<u>102,592</u>	<u>27,627</u>
		4,212,357	2,694,113
CURRENT LIABILITIES			
Creditors: Amounts falling due within one year	10	<u>(3,671,818)</u>	<u>(3,544,675)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>540,539</u>	<u>(850,562)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>544,837</u>	<u>(842,743)</u>
NET ASSETS / (LIABILITIES)		<u>544,837</u>	<u>(842,743)</u>
CAPITAL AND RESERVES			
Called up share capital	11	10	10
Retained Earnings		<u>544,827</u>	<u>(842,753)</u>
TOTAL SHAREHOLDERS' FUNDS/(DEFICIT) & RETAINED EARNINGS		<u>544,837</u>	<u>(842,743)</u>

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


The financial statements were approved and authorised by the Board of Directors on 7 December 2020.

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 A.V. Rooke


Director

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 R.S.J. Keeley

Director

DocuSigned by:

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 B. Bos

Director

DocuSigned by:

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 L.L. Voncken

Director

The notes on pages 12 to 19 form part of these financial statements.

RED27MOBILE LIMITED (REGISTERED NUMBER: 10831204)

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

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2018	10	(887,733)	(887,723)
Total comprehensive income	-	44,980	44,980
Balance at 31 December 2018	10	(842,753)	(842,743)
Dividends paid	-	(1,343,000)	(1,343,000)
Total comprehensive income	-	2,730,580	2,730,580
Balance at 31 December 2019	10	544,827	544,837

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RED27MOBILE LIMITED (REGISTERED NUMBER: 10831204)

NOTES TO THE FINANCIAL STATEMENTS

1. STATUTORY INFORMATION

Red27mobile 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going concern

The Directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties that lead to significant doubt upon the company's ability to continue as a going concern. The directors have reviewed the outlook for 2020 including the expect impact of COVID-19, and the position of the company at the date of this report and expect to achieve a profit for 2020.

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

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

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

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognized in the profit and loss account in other administrative expenses.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognized in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Taxation

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

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RED27MOBILE LIMITED (REGISTERED NUMBER: 10831204) NOTES TO THE FINANCIAL STATEMENTS CONTINUED

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.

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 period 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments like loans and other accounts receivable and payable are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method; Debt instruments that are payable or receivable within one year, typically trade payables or receivables, 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 financed at a rate of interest that is not a market rate or in case of an outright short-term loan not at market rate, the financial asset or liability is measured, initially and subsequently, at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Investments in non-convertible preference shares and in non-puttable ordinary and preference shares are measured:

- a) At fair value with changes recognised in profit or loss if the shares are publicly traded or their fair value can otherwise be measured reliably;
- b) At cost less, impairment for all other investments.

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 profit or loss.

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.

RED27MOBILE LIMITED (REGISTERED NUMBER: 10831204)

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company 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.

Cash flow statement

The financial statements do not include a cash flow statement because the Company, as a small reporting entity, is exempt from the requirement to prepare such a statement under section 1A of Financial Reporting Standard 102.

3. TURNOVER





	1/Jan/19	1/Jan/18
	-	-
	<u>31/Dec/19</u>	<u>31/Dec/18</u>
	£	£
UK	3,460,805	2,783,707
Other	<u>9,418,084</u>	<u>4,952,388</u>
Total turnover	<u>12,878,888</u>	<u>7,736,095</u>

4. EMPLOYEES AND DIRECTORS

	1/Jan/19	1/Jan/18
	-	-
	<u>31/Dec/19</u>	<u>31/Dec/18</u>
Wages and salaries	547,046	399,425
Pension costs	7,536	3,412
Social security contributions	<u>58,657</u>	<u>39,571</u>
	<u>613,239</u>	<u>442,408</u>

	1/Jan/19	1/Jan/18
	-	-
	<u>31/Dec/19</u>	<u>31/Dec/18</u>
The average number of employees during the period was as follows:	<u>11</u>	<u>7</u>

The key management personnel comprise the directors of the company only. During the year the total remuneration of the board of Directors amounts to £275,497 (2018: £201,076).

RED27MOBILE LIMITED (REGISTERED NUMBER: 10831204)

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

5. OPERATING PROFIT

	1/Jan/19	1/Jan/18
	-	-
	<u>31/Dec/19</u>	<u>31/Dec/18</u>
	£	£
The operating result is stated after charging:		
Other operating lease rentals	28.638	34.408
Depreciation	2.821	2.800
Audit Fees	19.500	14.000
Foreign exchange	122.812	-

6. INTEREST PAYABLE AND SIMILAR EXPENSES

	1/Jan/19	1/Jan/18
	-	-
	<u>31/Dec/19</u>	<u>31/Dec/18</u>
	£	£
Interest affiliated parties	95,375	139,159
Other financial expenses	<u>27,583</u>	<u>10,646</u>
	<u>122,958</u>	<u>149,805</u>

RED27MOBILE LIMITED (REGISTERED NUMBER: 10831204)
NOTES TO THE FINANCIAL STATEMENTS CONTINUED

7. TAX ON PROFIT

	1/Jan/19	1/Jan/18
	31/Dec/19	31/Dec/18
	£	£
Current tax:		
Corporate tax	395,714	10,716
Total current tax	<u>395,714</u>	<u>10,716</u>
 Tax charge on result from ordinary activities	 <u><u>395,714</u></u>	 <u><u>10,716</u></u>

The tax assessed for the period is lower (2018 higher) than the standard rate of corporation tax in the UK of 19%

The difference is explained below:

	1/Jan/19	1/Jan/18
	31/Dec/19	31/Dec/18
	£	£
Result on ordinary activities before tax	3,126,293	55,696
Result on ordinary activities multiplied by standard rate of corporation tax in the UK of 19%	593,996	10,582
Prior year adjustment	(100,765)	-
Research and development enhancements	(97,827)	-
Other	310	134
Total tax on result in statement of comprehensive income	<u><u>395,714</u></u>	<u><u>10,716</u></u>
 Effective tax rate	 12.7%	 19.2%

RED27MOBILE LIMITED (REGISTERED NUMBER: 10831204)
NOTES TO THE FINANCIAL STATEMENTS CONTINUED

8. TANGIBLE FIXED ASSETS





	<u>Fixtures and fittings</u> £
COST	
At 1 January 2019	11,983
Disposals	<u>(700)</u>
At 31 December 2019	<u>11,283</u>
DEPRECIATION	
At 1 January 2019	4,164
Charge for the period	<u>2,821</u>
At 31 December 2019	<u>6,985</u>
NET BOOK VALUE	
At 31 December 2019	<u>4,298</u>
At 31 December 2018	<u>7,819</u>

9. DEBTORS

	<u>31/Dec/19</u> £	<u>31/Dec/18</u> £
Accrued revenues	3,502,289	2,393,882
Trade debtors	274,201	65,903
Intercompany trade debtors	312,192	-
Prepayments	15,773	9,316
Other receivables	5,310	10
Tax receivable balance	-	197,375
	<u>4,109,765</u>	<u>2,666,486</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHING ONE YEAR

	<u>31/Dec/19</u> £	<u>31/Dec/18</u> £
Trade creditors	215,173	392,878
Amounts owed to group undertakings	2,058,797	2,351,736
Income taxes payable	198,339	-
Social security and other taxes	19,782	19,360
VAT payable	260,963	58,844
Accrued expenses and other liabilities	918,764	721,857
	<u>3,671,818</u>	<u>3,544,675</u>

RED27MOBILE LIMITED (REGISTERED NUMBER: 10831204)

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:	Number of shares 31/Dec/19 £	Number of shares 31/Dec/18 £	Nominal values	31/Dec/19 £	31/Dec/18 £
Class					
Ordinary A	200	490	0.01	2.0	4.9
Ordinary B	800	510	0.01	8.0	5.1
	<u>1,000</u>	<u>1,000</u>		<u>10.0</u>	<u>10.0</u>

During the year a total number of 290 Ordinary A shares were converted into Ordinary B shares.

12. COMMITMENTS

At 31 December the company had future minimum lease payments under non-cancellable operating leases as follows:

	31/Dec/19 £	31/Dec/18 £
Not later than 1 year	24,938	28,612
Later than 1 year and not later than 5 years	-	24,938
	<u>24,938</u>	<u>53,550</u>

13. RELATED PARTY DISCLOSURES

During the period the company traded with the parent company CLIQ Digital AG. At 31 December 2019 Red27Mobile owed CLIQ Digital AG £2,058,796.49 (2018: £2,351,736).

At 31 December 2019 the company had intercompany trade receivables in the amount of £312,192 (2018: nil) from Universal Mobile Enterprises Limited and Moonlight Mobile Limited.

14. ULTIMATE CONTROLLING PARTY

The ultimate parent company is CLIQ Digital AG, incorporated in Germany.

Consolidated accounts are available from:

CLIQ Digital AG

Immermannstrasse 13

Düsseldorf

Nordrhein-Westfalen

40210

Germany.





15. NON-ADJUSTING POST BALANCE SHEET EVENTS

Since the balance sheet date there has been a global pandemic from the outbreak of COVID-19. The impact of COVID-19 became significant in March 2020 and has caused widespread disruption to normal

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RED27MOBILE LIMITED (REGISTERED NUMBER: 10831204)
NOTES TO THE FINANCIAL STATEMENTS CONTINUED

patterns of business activity across the world, including the UK. The Directors have concluded that COVID-19 is a non-adjusting post balance sheet event.

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