

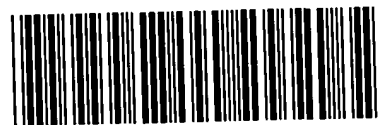
CRIF REALTIME LIMITED  
Director's Report and Financial Statements

Year Ended

31 December 2021

Company Number 10964103

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## CRIF REALTIME LIMITED

### Company Information

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Director	E Lodi C Gherardi S Costantini
Registered Number	10964103
Registered Office	Suite 1, 7 <sup>th</sup> Floor 50 Broadway London SW1H 0BL
Independent auditor	Constantin 25 Hosier Lane London EC1A 9LQ

## CRIF REALTIME LIMITED

### Contents

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	Page
Director's Report	4 - 5
Independent Auditor's Report	6 - 9
Statement of Comprehensive Income	10
Statement of Financial Position	11
Statement of Changes in Equity	12
Notes to the Financial Statements	13 - 22
The following pages do not form part of the statutory financial statements:	
Detailed Profit and Loss Account and Summaries	23 - 25

## CRIF REALTIME LIMITED

### Director's Report For the Year Ended 31 December 2021

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The Director presents his report and the financial statements for the year ended 31 December 2021.

#### Director's responsibilities statement

The Director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Director to prepare financial statements for each financial year. Under that law the Director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Director 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 Director is 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 Director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

#### Principal activity

The principal activity of the Company during the year was that of an information service activity.

#### Director

The Directors who served during the year were:

E Lodi  
S Costantini  
C Gherardi

#### Going concern

The Company is dependant for its working capital on funds provided to it by the parent company. The parent company has provided the Company with an undertaking that, for at least 12 months from the date of approval of these financial statements, they will continue to make available such funds as needed by the Company. This should enable the Company to continue in operational existence for the foreseeable future. As with any company placing reliance on other entities for financial support, the directors acknowledge that there is no guarantee that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so. The Directors have considered the going concern basis of preparation including the potential impact Covid-19 could have on the Company's financial position. Having reviewed budgets and cashflows, they have a reasonable expectation that the Company has adequate resources available to continue in operational existence for the foreseeable future, with the support of its parent. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

CRIF REALTIME LIMITED  
Director's Report (continued)  
For the Year Ended 31 December 2021

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**Disclosure of information to auditor**

The Directors at the time when this Director's Report is approved has confirmed that:

- so far as the Directors are aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the Directors have 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.


**Auditor**

The auditor, Constantin Limited, will be proposed for appointment in accordance with section 485 of the Companies Act 2006.

**Small companies note**

In preparing this report, the Director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

  
E Lodi  
Director  
Date: 02/11/2022

## CRIF REALTIME LIMITED

### Independent Auditor's Report to the Members of CRIF REALTIME LIMITED

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#### Report on the audit of the financial statements

##### Opinion

In our opinion the financial statements of CRIF Realtime Limited (the 'company'):

- give a true and fair view of the state of the company's affairs as at 31 December 2021 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements which comprise:

- the statement of comprehensive income;
- the statement of financial position;
- the statement of changes in equity;
- the related notes 1 to 14 which include a statement of accounting policies.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"(United Kingdom Generally Accepted Accounting Practice).

##### 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 Financial Reporting Council's (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.

##### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

## CRIF REALTIME LIMITED

### Independent Auditor's Report to the Members of CRIF REALTIME LIMITED (continued)

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#### **Other information**

The other information comprises the information included in the director's report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the director's report. 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.

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 course of 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 this gives rise to material misstatement in the financial statements themselves. 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.

#### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, 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 is 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 an auditor's report 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 FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We considered the nature of the company's industry and its control environment and reviewed the company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities.

## CRIF REALTIME LIMITED

### Independent Auditor's Report to the Members of CRIF REALTIME LIMITED (continued)

We obtained an understanding of the legal and regulatory frameworks that the company operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the UK Companies Act and tax legislation
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

#### **Report on other legal and regulatory requirements**

##### **Opinions 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 directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

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 any material misstatements in the directors' report.

##### **Matters on which we are required to report by exception**

Under the Companies Act 2006 we are required to report in respect of the following matters 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

We have nothing to report in respect of these matters.

CRIF REALTIME LIMITED

Independent Auditor's Report to the Members of CRIF REALTIME LIMITED (continued)

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**Use of our 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.



Peter Smith, FCA (Senior statutory auditor)  
For and on behalf of Constantin

Chartered Accountants and Statutory Auditor  
25 Hosier Lane  
London  
EC1A 9LQ

Date: 2 November 2022

CRIF REALTIME LIMITED

Statement of Comprehensive Income for the Year Ended 31 December 2021

	Note	2021 £	2020 £
Turnover		937,741	193,426
Gross Profit		<u>937,741</u>	<u>193,426</u>
Administrative expenses		(1,441,387)	(661,587)
Other operating Income	4	<u>49,095</u>	<u>61,791</u>
Operating Loss		(454,551)	(406,370)
Interest payables and expenses		(18,564)	(8,156)
Loss before tax		(473,115)	(414,526)
Tax on loss		<u>92,983</u>	<u>21,580</u>
Loss for the financial year		<u>(380,132)</u>	<u>(392,946)</u>
Other comprehensive income for the year		-	-
Total comprehensive income for the year		<u>(380,132)</u>	<u>(392,946)</u>


CRIF REALTIME LIMITED

Statement of Financial Position as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	6	1,263,896	1,177,109
Tangible assets	7	410	644
Investments	8	<u>892</u>	<u>892</u>
		1,265,198	1,178,645
Current assets			
Debtors: amounts falling due within one year	9	1,548,659	321,764
Cash at bank and in hand		<u>39,128</u>	<u>32,609</u>
		1,587,787	354,373
Creditors: amounts falling due within one year	10	<u>(2,729,750)</u>	<u>(1,029,651)</u>
Net current (liabilities)/assets		<u>(1,141,963)</u>	<u>(675,278)</u>
Total assets less current liabilities		123,235	503,367
Net assets		<u>123,235</u>	<u>503,367</u>
Capital and reserves			
Called up share capital	11	1,100,001	1,100,001
Profit and loss account		<u>(976,766)</u>	<u>(596,634)</u>
		<u>123,235</u>	<u>503,367</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 were approved and authorised for issue by the board and were signed on its behalf by:

  
E Lodi  
Director

Date: 02/11/2022

The notes on pages 13 to 22 form part of these financial statements.

CRIF REALTIME LIMITED

Statement of Changes in Equity for the Year Ended 31 December 2021

	Called up share capital £	Profit and loss account £	Total equity £
At 1 January 2020	1,100,001	(203,688)	896,313
Comprehensive loss for the year			
Loss for the year	-	(392,946)	(392,946)
	<u>1,100,001</u>	<u>(596,634)</u>	<u>503,367</u>
At 31 December 2020			
Comprehensive loss for the year			
Loss for the year	-	(380,132)	(380,132)
	<u>1,100,001</u>	<u>(976,766)</u>	<u>123,235</u>
At 31 December 2021			

The notes on pages 13 to 22 form part of these financial statements.

CRIF REALTIME LIMITED  
Notes to the Financial Statements  
For the Year Ended 31 December 2021

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**1. General information**

The Company is a United Kingdom private limited company limited by shares. It is both incorporated and domiciled in England and Wales. The registered office address is Suite 1, 7th Floor, 50 Broadway, London, SW1H 0BL.

These financial statements are presented in Pounds Sterling (GBP), as that is the currency in which the majority of the Company's transactions are denominated. They comprise the financial statements of the Company for the year ended 31 December 2021 and presented to the nearest pound.

The Company has determined that GBP is its functional currency, as this is the currency of the economic environment in which the Company predominantly operates.

The principal activity of the Company during the year was that of an information service activity.

**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 Company meets the definition of a qualifying entity under FRS102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its separate financial statements. The Company is consolidated in the financial statements of its ultimate parent, CRIF S.P.A, whose accounts can be obtained from Via Mario Fantin, 1-3, 40131 Bologna, Italy. Exemptions have been taken in these separate Company financial statements in relation to presentation of a cash flow statement and remuneration of key management personnel.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

**2.2 Going Concern**

The Company is dependant for its working capital on funds provided to it by the parent company. The parent company has provided the Company with an undertaking that, for at least 12 months from the date of approval of these financial statements, they will continue to make available such funds as needed by the Company. This should enable the Company to continue in operational existence for the foreseeable future. As with any company placing reliance on other entities for financial support, the directors acknowledge that there is no guarantee that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

The Directors have considered the going concern basis of preparation including the potential impact Covid-19 could have on the Company's financial position. Having reviewed budgets and cashflows, they have a reasonable expectation that the Company has adequate resources available to continue in operational existence for the foreseeable future, with the support of its parent. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

## 2. Accounting Policies (continued)

### 2.3 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 profit or loss 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 profit or loss within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

### 2.4 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.

### 2.5 Finance costs

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

### 2.6 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.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

CRIF REALTIME LIMITED  
Notes to the Financial Statements  
For the Year Ended 31 December 2021

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## 2. Accounting Policies (continued)

### 2.7 Current and Deferred Taxation

The tax expense for the year comprises current and deferred tax. 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

### 2.8 Intangible assets

Intangible assets are initially recognised at cost, and subsequently stated at cost less any accumulated amortisation and accumulated impairment. Intangible assets are amortised on a straight line basis over their estimated useful life. The carrying value of intangible assets is reviewed for impairment if events or changes in circumstances indicate the carrying value may not be recoverable.

The useful economic life of an intangible asset is as follows;  
Computer software - 5 years

If there are indicators that the residual value or useful life of an intangible asset has changed since the most recent annual reporting period previous estimates shall be reviewed and, if current expectations differ, the residual value, amortisation method or useful life shall be amended. Changes in the expected useful life or the expected pattern of consumption of benefit shall be accounted for as a change in accounting estimate.

### 2.9 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 - 3 years

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.

CRIF REALTIME LIMITED  
Notes to the Financial Statements  
For the Year Ended 31 December 2021

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**2. Accounting Policies (continued)**

**2.10 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.11 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.

**2.12 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.

**2.13 Creditors**

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

**2.14 Provision for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of Comprehensive Income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of Financial Position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

**2.15 Financial Instruments**

The Company enters into basic instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

Financial 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.

Financial instruments (other than those wholly payable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cashflows and subsequently at amortised costs using the effective interest method. Investments in subsidiaries are measured at cost less accumulated impairment.

CRIF REALTIME LIMITED  
Notes to the Financial Statements  
For the Year Ended 31 December 2021

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**3. Judgements in applying accounting policies and key sources of estimation uncertainty**

In preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets, liabilities and disclosure of contingent assets and liabilities. Use of available information and application of judgement are inherent in the formation of estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

**Amortisation of intangible assets**

The useful life of intangible assets is regularly reviewed to ensure the period of time assets are written off remains appropriate.

**Accrued income**

Accrued income is recognised when the amount of income can be reliably measured and it is probable that the collectability of this income is reasonably assured. Accrued income is assessed as the best estimate as to the percentage completion of the project as at year-end.

CRIF REALTIME LIMITED  
Notes to the Financial Statements  
For the Year Ended 31 December 2021

**4. Other operating income**

	2021	2020
	£	£
Income from group tax losses	-	61,791
R&D Refund	<u>49,095</u>	<u>-</u>
	<u>49,095</u>	<u>61,791</u>

**5. Employees**

Remuneration of directors were borne by a group company.

The average monthly number of employees, including Director, during the year was 3 (2020 - 3).

**6. Intangible assets**

	Computer software £
Cost	
At 1 January 2021	1,306,268
Additions	<u>432,760</u>
At 31 December 2021	<u>1,739,028</u>
Depreciation	
At 1 January 2021	129,159
Charge for the year	<u>345,973</u>
At 31 December 2021	475,132
Net book value	
At 31 December 2021	<u>1,263,896</u>
At 31 December 2020	<u>1,177,109</u>

CRIF REALTIME LIMITED  
Notes to the Financial Statements  
For the Year Ended 31 December 2021

**7. Tangible fixed assets**

	Computer equipment £
Cost	
At 1 January 2021	703
Additions	<u>-</u>
At 31 December 2021	<u>703</u>
Depreciation	
At 1 January 2021	59
Charge for the year	<u>234</u>
At 31 December 2021	293
Net book value	
At 31 December 2021	<u><u>410</u></u>
At 31 December 2020	<u><u>644</u></u>

CRIF REALTIME LIMITED  
Notes to the Financial Statements  
For the Year Ended 31 December 2021

**8. Fixed asset investments**

	Computer equipment £
Cost or valuation	
At 1 January 2021	892
Disposal	<u>-</u>
At 31 December 2021	<u>892</u>
Net book value	
At 31 December 2021	<u><u>892</u></u>
At 31 December 2020	<u><u>892</u></u>
Subsidiary undertaking	

The following was a subsidiary undertaking of the Company:

Name	Registered Office	Class of share	Holding
Credit Data Research Realtime France	9, Villa Wagram Saint Honoré, 75008 Paris, France	Ordinary	100%

CRIF REALTIME LIMITED  
Notes to the Financial Statements  
For the Year Ended 31 December 2021

**9. Debtors**

	2021	2020
	£	£
Amounts owed by group undertakings	171,652	140,475
Trade debtors	26,036	-
Other debtors	79,275	41,057
Prepayments and accrued income	<u>1,271,696</u>	<u>140,232</u>
	<u>1,548,659</u>	<u>321,764</u>

Amounts owed from group undertakings are repayable on demand.

**10. Creditors: amounts falling due within one year**

	2021	2020
	£	£
Trade creditors	518,688	42,619
Amounts owed to group undertakings	33,339	229,692
Amounts owed to ultimate parent undertaking	2,175,749	718,623
Accruals and deferred income	<u>1,973</u>	<u>38,717</u>
	<u>2,729,750</u>	<u>1,029,651</u>

Amounts owed from group undertakings are repayable on demand.

CRIF REALTIME LIMITED  
Notes to the Financial Statements  
For the Year Ended 31 December 2021

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**11. Share Capital**

	2021	2020
	£	£
Allotted, called up and fully paid		
1,100,001 ordinary shares of £1.00 each	1,100,001	1,100,001

**12. Pension commitments**

The pension cost represents contributions payable to the fund and amounted to £6,131 (2020: £4,995). Contributions totalling £Nil (2020: £Nil) were payable to the fund by the Company at the reporting date.

**13. Related party transactions**

The Company has taken exemption under FRS 102 section 33.1A from disclosing transactions with group companies, on the grounds that each company party to the transactions is wholly owned within the group. As at the year end the Company owed £2,175,749 (2020: £718,623) to its ultimate parent CRIF S.P.A, as shown in note 10.

**14. Controlling party**

The Company's immediate parent undertaking is CRIF Decision Solutions Limited, a company incorporated in England and Wales. The largest and smallest group of which the Company is a member for which group financial statements are prepared is CRIF S.P.A. Copies of the financial statements of CRIF S.P.A can be obtained from the Company's registered office Via Mario Fantin, 1-3, 40131 Bologna, BO, Italy.

The Company's ultimate parent undertaking and controlling party at the balance sheet date was CRIF S.P.A, a company established in Italy.

CRIF REALTIME LIMITED  
Detailed profit and loss account  
For the Year Ended 31 December 2021

	2021	2020
	£	£
Turnover	937,741	193,426
Gross Profit	<u>937,741</u>	<u>193,426</u>
Gross Profit %	100%	100%
Other operating income	<u>49,095</u>	<u>61,791</u>
Less: overheads		
Administrative expenses	<u>(1,441,387)</u>	<u>(661,587)</u>
Operating Loss	(454,551)	(406,370)
Interest payables and expenses	(18,564)	(8,156)
Tax on loss on ordinary activities	92,983	21,580
	<u>(380,132)</u>	<u>(392,946)</u>
Loss for the financial year	<u>(380,132)</u>	<u>(392,946)</u>

CRIF REALTIME LIMITED  
Schedule to the Detailed Accounts  
For the Year Ended 31 December 2021

	2021	2020
	£	£
Turnover		
Sales	<u>937,741</u>	<u>193,426</u>
	2021	2020
	£	£
Other operating income	<u>49,095</u>	<u>61,791</u>
	2021	2020
	£	£
Administration expenses		
Staff Salaries	149,204	52,367
Staff national insurance	23,747	17,752
Staff pension costs - defined contribution schemes	6,131	4,995
ITC Recharge of rent	38,003	27,065
Consultancy	842,055	287,033
Insurances	6,100	5,391
Computer costs	29,851	4,018
Trade subscriptions	2,185	40
Hotels, travel and subsistence	908	-
Legal and professional	32,631	27,105
Auditor's remuneration	7,313	10,688
Accountancy fees	24,283	23,685
Bank charges	2,094	1,193
Difference on foreign exchange	(70,027)	32,912
Depreciation	234	59
Amortisation	345,974	129,159
Other expenses	702	-
Loss on sale of investment in subsidiary	-	4,377
Intercompany secondment	<u>-</u>	<u>33,748</u>
	<u>1,441,388</u>	<u>661,587</u>

CRIF REALTIME LIMITED  
Schedule to the Detailed Accounts  
For the Year Ended 31 December 2021

	2021	2020
	£	£
Interest Payables		
Group interest payables	<u>18,564</u>	<u>8,156</u>
	<u>18,564</u>	<u>8,156</u>