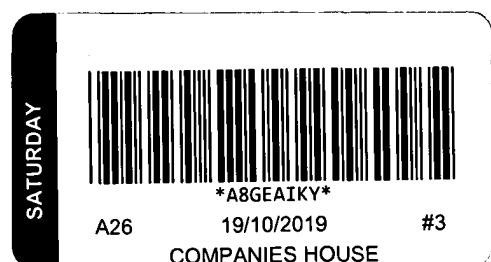


Registered number: 11200977

TICKR LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 28 FEBRUARY 2019



TICKR LIMITED
REGISTERED NUMBER: 11200977

BALANCE SHEET
AS AT 28 FEBRUARY 2019

	Note	2019 £
Fixed assets		
Intangible assets		63,658
Tangible assets	5	1,839
		<u>65,497</u>
Current assets		
Debtors: amounts falling due within one year	6	34,336
Cash at bank and in hand	7	421,926
		<u>456,262</u>
Creditors: amounts falling due within one year	8	(405,175)
		<u>51,087</u>
Net current assets		51,087
Total assets less current liabilities		<u>116,584</u>
Net assets		<u>116,584</u>
Capital and reserves		
Called up share capital		1,124
Share premium account		389,876
Profit and loss account		(274,416)
		<u>116,584</u>

TICKR LIMITED
REGISTERED NUMBER: 11200977

BALANCE SHEET (CONTINUED)
AS AT 28 FEBRUARY 2019

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 period in question in accordance with section 476 of 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 10 October 2019.



M. R. Latham
Director

The notes on pages 3 to 8 form part of these financial statements.

TICKR LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 28 FEBRUARY 2019

1. General information

The company is a private company limited by shares, which is incorporated under the Companies Act 2006 and registered in England (number 11200977). The address of the registered office is 3rd Floor 86-90 Paul Street, London, EC2A 4NE.

These financial statements present information about the company as an individual undertaking; it is not a member of a group of companies. The principal activity of the company is that of an app-based thematic investment platform.

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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Borrowing costs

All borrowing costs are recognised in the Statement of comprehensive income in the period in which they are incurred.

2.3 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 Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.4 Taxation

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 balance sheet date in the countries where the Company operates and generates income.

TICKR LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 28 FEBRUARY 2019

2. Accounting policies (continued)

2.5 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.6 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:

Office equipment	-	33%
Computer equipment	-	33%

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.

2.7 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.

2.8 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.

2.9 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.

2.10 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of

TICKR LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 28 FEBRUARY 2019

2. Accounting policies (continued)

2.10 Financial instruments (continued)

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 non-puttable 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 financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

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

- at fair value with changes recognised in the Statement of comprehensive income if the shares are publicly traded or their fair value can otherwise be measured reliably;
- 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 the Statement of comprehensive income.

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.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet 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.

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or income as appropriate. The company does not currently apply hedge accounting for interest rate and foreign exchange derivatives.

TICKR LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 28 FEBRUARY 2019

3. Employees

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

	2019 No.
Directors	2
Other staff members	2
	<u>4</u>

4. Intangible assets

	Computer software £
Cost	
Additions	79,572
At 28 February 2019	<u>79,572</u>
Amortisation	
Charge for the year	15,914
At 28 February 2019	<u>15,914</u>
Net book value	
At 28 February 2019	<u><u>63,658</u></u>

TICKR LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 28 FEBRUARY 2019**

5. Tangible fixed assets

	Office equipment £	Computer equipment £	Total £
Cost or valuation			
Additions	409	2,349	2,758
At 28 February 2019	<u>409</u>	<u>2,349</u>	<u>2,758</u>
Depreciation			
Charge for the period on owned assets	136	783	919
At 28 February 2019	<u>136</u>	<u>783</u>	<u>919</u>
Net book value			
At 28 February 2019	<u><u>273</u></u>	<u><u>1,566</u></u>	<u><u>1,839</u></u>

6. Debtors

	2019 £
Other debtors	34,336
	<u>34,336</u>

7. Cash and cash equivalents

	2019 £
Cash at bank and in hand	421,926
	<u>421,926</u>

TICKR LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 28 FEBRUARY 2019**

8. Creditors: Amounts falling due within one year

	2019 £
Other loans	391,696
Trade creditors	10,497
Other taxation and social security	2,352
Other creditors	630
	<u>405,175</u>

The other loan relates to loan stock of €450,000 (£391,696) from SLJ Investment Partners BV of Rotterdam, Holland. The stock is non-redeemable and non-repayable by the Company and is not interest-bearing.

The loan stock will convert to 5.64% of the entire issued share capital of the Company based on the earlier of a number of possible events. One of the events is the "completion of a Series A Investment" - the issue by the Company of share capital which raises capital of at least £1,000,000 at a fully diluted pre-money valuation of the Company of at least £7,000,000.

At the date of the signing of the accounts, it is anticipated that this will occur in the year to 28 February 2020.

9. Financial instruments

	2019 £
Financial assets	
Financial assets measured at fair value through profit or loss	<u>421,926</u>

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

Financial liabilities measured at amortised cost comprise of trade creditors and other creditors.

10. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £489. Contributions totalling £NIL were payable to the fund at the balance sheet date.