

Registered number: 11200977

TICKR LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021



TICKR LIMITED
REGISTERED NUMBER: 11200977

BALANCE SHEET
AS AT 28 FEBRUARY 2021

	Note	28 February 2021 £	As restated 2020 £
Fixed assets			
Intangible assets	5	781,904	494,136
Tangible assets	6	13,961	15,267
Investments		1	-
		<u>795,866</u>	<u>509,403</u>
Current assets			
Debtors: amounts falling due within one year	8	198,952	144,388
Cash at bank and in hand	9	1,342,627	411,967
		<u>1,541,579</u>	<u>556,355</u>
Creditors: amounts falling due within one year	10	(508,742)	(50,076)
Net current assets		<u>1,032,837</u>	<u>506,279</u>
Total assets less current liabilities		<u>1,828,703</u>	<u>1,015,682</u>
Provisions for liabilities			
Other provisions		(25,875)	-
		<u>(25,875)</u>	<u>-</u>
Net assets		<u><u>1,802,828</u></u>	<u><u>1,015,682</u></u>
Capital and reserves			
Called up share capital	13	1,731	1,409
Share premium account		4,658,230	2,375,916
Profit and loss account		(2,857,133)	(1,361,643)
		<u><u>1,802,828</u></u>	<u><u>1,015,682</u></u>

TICKR LIMITED
REGISTERED NUMBER: 11200977


BALANCE SHEET (CONTINUED)
AS AT 28 FEBRUARY 2021

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 2 July 2021.

DocuSigned by:

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M. R. Latham
Director

The notes on pages 3 to 13 form part of these financial statements.

TICKR LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

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.

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 presentation currency of these financial statements is £ sterling: the financial statements are rounded to the nearest £.

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 (see note 3).

The following principal accounting policies have been applied:

TICKR LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

2. Accounting policies (continued)**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:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of comprehensive income in the same period as the related expenditure.

2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.5 Finance costs

Finance costs are charged to profit or loss 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.

TICKR LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

2. Accounting policies (continued)

2.6 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.7 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 profit or loss 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.

2.8 Taxation

Tax is recognised in profit or loss 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.

2.9 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.

2.10 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.

TICKR LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

2. Accounting policies (continued)**2.10 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:

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 profit or loss.

2.11 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of comprehensive income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.12 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.

2.13 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.

2.14 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.

TICKR LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

2. Accounting policies (continued)**2.15 Provisions 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 profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet 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 Balance sheet.

2.16 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.

Investments in non-derivative instruments that are equity to the issuer 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

TICKR LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

2. Accounting policies (continued)

2.16 Financial instruments (continued)

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.

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

Judgments and estimates are made in determining tangible and intangible assets' useful economic lives.

4. Employees

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

	2021 No.	<i>2020 No.</i>
Directors	3	<i>3</i>
Other staff members	12	<i>7</i>
	<u>15</u>	<u><i>10</i></u>

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FOR THE YEAR ENDED 28 FEBRUARY 2021

5. Intangible assets

	Computer software £
Cost	
At 1 March 2020	566,722
Additions	382,712
At 28 February 2021	<u>949,434</u>
Amortisation	
At 1 March 2020	72,587
Charge for the year on owned assets	94,943
At 28 February 2021	<u>167,530</u>
Net book value	
At 28 February 2021	<u>781,904</u>
At 29 February 2020	<u>494,136</u>

TICKR LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

6. Tangible fixed assets

	Office equipment £	Computer equipment £	Total £
Cost or valuation			
At 1 March 2020	5,200	19,079	24,279
Additions	1,195	8,986	10,181
At 28 February 2021	6,395	28,065	34,460
Depreciation			
At 1 March 2020	1,869	7,143	9,012
Charge for the year on owned assets	2,132	9,355	11,487
At 28 February 2021	4,001	16,498	20,499
Net book value			
At 28 February 2021	2,394	11,567	13,961
At 29 February 2020	3,331	11,936	15,267

TICKR LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

7. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
Additions	1
At 28 February 2021	<u>1</u>

Subsidiary undertaking

The following was a subsidiary undertaking of the Company:

Name	Registered office	Class of shares	Holding
Tickr Impact UK Limited	86-90 Paul Street, London, EC2A 4NE	Ordinary £1	100%

On 22 February 2021, the above company was incorporated. It was dormant in the period to 28 February 2021.

8. Debtors

	28 February 2021 £	29 February 2020 £
Trade debtors	5,707	-
Other debtors	68,884	14,599
Prepayments and accrued income	6,315	-
Tax recoverable	118,046	129,789
	<u>198,952</u>	<u>144,388</u>

TICKR LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

9. Cash and cash equivalents

	28 February 2021 £	29 February 2020 £
Cash at bank and in hand	1,342,627	411,967
	<u>1,342,627</u>	<u>411,967</u>

10. Creditors: Amounts falling due within one year

	28 February 2021 £	29 February 2020 £
Trade creditors	15,564	1,424
Other taxation and social security	282,495	28,985
Other creditors	18,985	13,167
Accruals and deferred income	191,698	6,500
	<u>508,742</u>	<u>50,076</u>

11. Financial instruments

	28 February 2021 £	29 February 2020 £
Financial assets		
Financial assets measured at fair value through profit or loss	<u>1,342,627</u>	<u>411,967</u>

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

TICKR LIMITED

NOTES TO THE FINANCIAL STATEMENTS
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12. Provisions

	Other grants £
Charged to the profit or loss	(2,875)
Received in year	28,750
At 28 February 2021	25,875

Grants received from the Local Authority relating to intangible fixed assets are treated as deferred income and released to the profit and loss account, offsetting the amortisation charge, over the expected useful lives of the assets concerned.

13. Share capital

	28 February 2021 £	29 February 2020 £
Allotted, called up and fully paid		
17,311,247 (2020 - 14,090,694) Ordinary shares of £0.0001 each	1,731	1,409

During the period, 3,187,516 seed shares of £0.0001 were issued. Of these, 2,345,608 were issued at a price of £0.7567: the remaining 841,908 were issued at £0.5675. 33,037 ordinary shares of £0.0001 were also issued during the period at a price of £0.7567.

14. 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 £15,102 (2020 - £8,417). Contributions totalling £4,521 (2020 - £2,503) were payable to the fund at the balance sheet date.

15. Auditors' information

The auditors' report on the financial statements for the year ended 28 February 2021 was unqualified.

The audit report was signed on 2 July 2021 by Stephen Talbot (Senior statutory auditor) on behalf of Langtons Professional Services Limited.