

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

FOR

THE SMART REQUEST COMPANY LTD

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for the year ended 30 JUNE 2022

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THE SMART REQUEST COMPANY LTD

COMPANY INFORMATION
for the year ended 30 JUNE 2022

DIRECTORS:

M R Banyard
F J Berridge
N M Caplan
G H A Odling
C F Tillotson

REGISTERED OFFICE:

1 High Street
Thatcham
Berks
RG19 3JG

REGISTERED NUMBER:

11338545 (England and Wales)

ACCOUNTANTS:

C B Heslop & Company Limited
Chartered Accountants
1 High Street
Thatcham
Berks
RG19 3JG

BALANCE SHEET
30 JUNE 2022

	Notes	30.6.22 £	£	30.6.21 £	£
FIXED ASSETS					
Tangible assets	4		1,986		3,681
Investments	5		<u>1</u>		<u>1</u>
			1,987		3,682
CURRENT ASSETS					
Debtors	6	156,864		16,333	
Cash at bank		<u>3,943,626</u>		<u>472,662</u>	
		4,100,490		488,995	
CREDITORS					
Amounts falling due within one year	7	<u>121,972</u>		<u>180,382</u>	
NET CURRENT ASSETS			<u>3,978,518</u>		<u>308,613</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,980,505		312,295
CREDITORS					
Amounts falling due after more than one year	8		<u>1,896,034</u>		<u>1,212,800</u>
NET ASSETS/(LIABILITIES)			<u><u>2,084,471</u></u>		<u><u>(900,505)</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		1,181		1,103
Share premium	10		4,647,322		2,532,693
Other reserves	10		3,100,342		-
Retained earnings	10		<u>(5,664,374)</u>		<u>(3,434,301)</u>
SHAREHOLDERS' FUNDS			<u><u>2,084,471</u></u>		<u><u>(900,505)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
30 JUNE 2022

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 November 2022 and were signed on its behalf by:

G H A Odling - Director

C F Tillotson - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 JUNE 2022

1. STATUTORY INFORMATION

The Smart Request Company Ltd 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.

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" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment - 25% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

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

Current or deferred taxation assets and liabilities are not discounted.

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 year 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2021 - 7) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 JUNE 2022

4. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 July 2021	9,834
Additions	<u>1,018</u>
At 30 June 2022	<u>10,852</u>
DEPRECIATION	
At 1 July 2021	6,153
Charge for year	<u>2,713</u>
At 30 June 2022	<u>8,866</u>
NET BOOK VALUE	
At 30 June 2022	<u>1,986</u>
At 30 June 2021	<u>3,681</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 July 2021 and 30 June 2022	<u>1</u>
NET BOOK VALUE	
At 30 June 2022	<u>1</u>
At 30 June 2021	<u>1</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Requestco Ltd

Registered office: 1 High Street, Thatcham, Berkshire, RG19 3JG.

Nature of business: A non-trading company.

	% holding		
Class of shares:	100.00		
ordinary		30.6.22 £	30.6.21 £
Aggregate capital and reserves		<u>1</u>	<u>1</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.22 £	30.6.21 £
Trade debtors	96	12
Amounts owed by group undertakings	187	137
Other debtors	<u>156,581</u>	<u>16,184</u>
	<u>156,864</u>	<u>16,333</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 JUNE 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.22	30.6.21
	£	£
Trade creditors	45,505	153,853
Taxation and social security	25,467	25,529
Other creditors	51,000	1,000
	<u>121,972</u>	<u>180,382</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.22	30.6.21
	£	£
Other creditors	<u>1,896,034</u>	<u>1,212,800</u>

The above amount includes £1,846,034 (2021 £1,162,800) Convertible loans and interest accrued thereon. This includes £570,000 principal loan from The Future Fund, matched by other investors. These loans are unsecured convertible and have a 36 months maturity with an interest rate of 8%. These loans meet the conditions to be treated as liabilities in accordance with FRS 102. The full amount of these convertible loans and interest has been converted into shares after the year end.

Post conversion of the Future Fund loan to equity, the outstanding £50,000 loan, also included above, from a director to the company was also repaid.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.22	30.6.21
			£	£
1,181,256	ordinary	£0.001	<u>1,181</u>	<u>1,103</u>

77,784 ordinary shares of £0.001 each were allotted as fully paid during the year, at a total premium of £2,114,630.

10. RESERVES

	Retained earnings	Share premium	Other reserves	Totals
	£	£	£	£
At 1 July 2021	(3,434,301)	2,532,693	-	(901,608)
Deficit for the year	(2,230,073)			(2,230,073)
Additional ordinary share issue	-	2,114,629	-	2,114,629
Convertible loan awaiting conversion into equity	-	-	3,100,342	3,100,342
At 30 June 2022	<u>(5,664,374)</u>	<u>4,647,322</u>	<u>3,100,342</u>	<u>2,083,290</u>

Other reserves is made up of a convertible loan that was awaiting FCA approval to be converted into shares. This converted after the year end into 114,038 ordinary shares.

11. ULTIMATE CONTROLLING PARTY

The ultimate control rests with the company's directors.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 JUNE 2022

12. SHARE-BASED PAYMENT TRANSACTIONS

Under share options issued the following employees of the company have the right to obtain the following numbers of shares at an exercise price of £5.20.

Name of recipient	Number of EMI option shares to be granted
Francesca Rossi	2,783
Jo Tapping	2,724
Toby Grainge	2,532

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.