

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
FINANTIX LIMITED

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FINANTIX LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020

DIRECTORS: G Masieri
A Tonchia

SECRETARY: O Emmerich

REGISTERED OFFICE: 89 High Street
Hadleigh
Ipswich
Suffolk
IP7 5EA

REGISTERED NUMBER: 04467069 (England and Wales)

AUDITORS: Moore Green
Chartered Accountants
Statutory Auditors
22 Friars Street
Sudbury
Suffolk
CO10 2AA

BALANCE SHEET
31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		7,758		5,976
CURRENT ASSETS					
Debtors	5	698,005		360,100	
Cash at bank and in hand		<u>112,098</u>		<u>87,859</u>	
		810,103		447,959	
CREDITORS					
Amounts falling due within one year	6	<u>326,363</u>		<u>166,629</u>	
NET CURRENT ASSETS			<u>483,740</u>		<u>281,330</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			491,498		287,306
PROVISIONS FOR LIABILITIES			<u>1,474</u>		<u>1,135</u>
NET ASSETS			<u>490,024</u>		<u>286,171</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>490,022</u>		<u>286,169</u>
SHAREHOLDERS' FUNDS			<u>490,024</u>		<u>286,171</u>

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 15 September 2021 and were signed on its behalf by:

G Masieri - Director

A Tonchia - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. STATUTORY INFORMATION

Finantix 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" 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 represents the fair value of services provided during the year on client assignments. Turnover is recognised as contract activity progresses and the right to consideration is earned. Turnover excludes Value Added Tax. Unbilled turnover on individual client assignments is included as accrued income within debtors. Where individual on-account billings exceed revenue recognised on client assignments, the excess is classified as deferred income within creditors.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 33% on 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.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020****2. ACCOUNTING POLICIES - continued****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.

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.

Going concern

The accounts have been prepared on the going concern basis on the assumption of continuing financial support from the ultimate parent company. The directors are therefore confident that the company has sufficient facilities to continue trading for the foreseeable future.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2019 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2020	9,769
Additions	5,208
At 31 December 2020	<u>14,977</u>
DEPRECIATION	
At 1 January 2020	3,793
Charge for year	3,426
At 31 December 2020	<u>7,219</u>
NET BOOK VALUE	
At 31 December 2020	<u>7,758</u>
At 31 December 2019	<u>5,976</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Amounts owed by group undertakings	688,663	335,317
Other debtors	9,342	24,783
	<u>698,005</u>	<u>360,100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	23,279	16,090
Amounts owed to group undertakings	67,273	64,093
Taxation and social security	76,216	41,627
Other creditors	159,595	44,819
	<u>326,363</u>	<u>166,629</u>

7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Vincent Chandler ACA FCCA (Senior Statutory Auditor)
for and on behalf of Moore Green

8. ULTIMATE PARENT COMPANY

The company's ultimate parent company is Motive Capital Management LLC, whose registered office is in America.

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.