

# 3Pillar Global UK Limited

Annual Report and Financial Statements

For the year ended 31 December 2021

Company Registration No. 07263649 (England and Wales)

## 3Pillar Global UK Limited

### Company Information

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<b>Directors</b>	K Golden J Sperber	(Appointed 17 December 2021)
<b>Company number</b>	07263649	
<b>Registered office</b>	Trident Court 1 Oakcroft Road Chessington Surrey United Kingdom KT9 1BD	
<b>Auditor</b>	Moore Kingston Smith LLP Charlotte Building 17 Gresse Street London W1T 1QL	

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# 3Pillar Global UK Limited

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# 3Pillar Global UK Limited

## Strategic Report

For the year ended 31 December 2021

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The directors present the strategic report for the year ended 31 December 2021.

### Fair review of the business

The directors are pleased to report that in year ended 31 December 2021 the business had another successful year, securing a number of large contracts, coupled with continued strong working capital management.

The company results are in line with expectations, with turnover increasing from £2,208,880 to £2,540,825 and a profit for the year of £116,622 (2020: £317,729).

During 2021, the company expanded its capabilities in Europe through the acquisition of SDE Software Solutions, a Czech Republic-based provider of software development services as well as established a presence in Moldova through the hiring of direct employees.

### Principal risks and uncertainties

The principal business risks affecting the company are considered to relate to general macro- economic conditions which could result in a global recession, competition from larger companies with greater resources than the company, changes in leadership at existing clients that could result in work being redirected to internal resources, and the company's ability to attract and retain talent.

### Development and performance

At the end of the financial year the directors feel the company is well placed to meet these challenges, underpinned by a strong balance sheet including net assets of over £3,534,549 (2020: £3,417,927) and cash balances of over £289,399 (2020: £33,799).

### Key performance indicators

The Directors review KPIs throughout the year as part of the normal management process. The KPIs for the year ended 31 December 2021 are:

	2021	2020
Gross profit margin	36%	28%
Operating profit margin	13%	26%
Profit (after tax) margin	5%	14%

On behalf of the board

K Golden  
Director

4 April 2023

# 3Pillar Global UK Limited

## Directors' Report

For the year ended 31 December 2021

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The directors present their annual report and financial statements for the year ended 31 December 2021.

### Principal activities

The principal activity of the company continued to be that of software development and IT services.

### Results and dividends

The results for the year are set out on page 8.

No ordinary dividends were paid. The directors do not recommend payment of a final dividend.

### Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

D DeWolf	(Resigned 17 December 2021)
K Golden	
J Sperber	(Appointed 17 December 2021)

### Auditor

In accordance with the company's articles, a resolution proposing that Moore Kingston Smith LLP be reappointed as auditor of the company will be put at a General Meeting.

### Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

On behalf of the board

K Golden  
**Director**

4 April 2023

## 3Pillar Global UK Limited

### Directors' Responsibilities Statement

For the year ended 31 December 2021

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The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have 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 directors 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 directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are 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 them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

# 3Pillar Global UK Limited

## Independent Auditor's Report

To the Members of 3Pillar Global UK Limited

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### Opinion

We have audited the financial statements of 3Pillar Global UK Limited (the 'company') for the year ended 31 December 2021 which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### 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 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.

### Other information

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

## 3Pillar Global UK Limited

### Independent Auditor's Report (Continued)

To the Members of 3Pillar Global UK Limited

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#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

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

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 material misstatements in the Strategic Report and the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you 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 remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **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.

## 3Pillar Global UK Limited

### Independent Auditor's Report (Continued)

To the Members of 3Pillar Global UK Limited

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#### **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.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

## 3Pillar Global UK Limited

### Independent Auditor's Report (Continued)

To the Members of 3Pillar Global UK Limited

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#### **Explanation as to what extent 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.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the company and considered that the most significant are the Companies Act 2006, UK financial reporting standards as issued by the Financial Reporting Council, and UK taxation legislation.
- We obtained an understanding of how the company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

#### **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.

**Esther Carder (Senior Statutory Auditor)**  
for and on behalf of Moore Kingston Smith LLP

6 April 2023

**Chartered Accountants**  
**Statutory Auditor**

Charlotte Building  
17 Gresse Street  
London  
W1T 1QL

### 3Pillar Global UK Limited

#### Statement of Comprehensive Income

For the year ended 31 December 2021

		2021	2020
	Notes	£	£
Turnover		2,540,825	2,208,880
Cost of sales		(1,620,635)	(1,583,001)
<b>Gross profit</b>		<u>920,190</u>	<u>625,879</u>
Administrative expenses		(582,454)	(49,380)
<b>Operating profit</b>	<b>3</b>	<u>337,736</u>	<u>576,499</u>
Interest payable and similar expenses	<b>5</b>	(156,944)	(149,197)
<b>Profit before taxation</b>		<u>180,792</u>	<u>427,302</u>
Taxation	<b>6</b>	(64,170)	(109,573)
<b>Profit and total comprehensive income for the financial year</b>		<u><u>116,622</u></u>	<u><u>317,729</u></u>

The Profit and Loss Account has been prepared on the basis that all operations are continuing operations.

# 3Pillar Global UK Limited

## Balance Sheet

As at 31 December 2021

		2021	2020
		£	£
<b>Fixed assets</b>			
Investments	7	4,205,153	2,033,445
<b>Current assets</b>			
Debtors	9	3,446,014	5,823,696
Cash at bank and in hand		289,399	33,799
		<u>3,735,413</u>	<u>5,857,495</u>
<b>Creditors: amounts falling due within one year</b>	10	<u>(2,653,339)</u>	<u>(2,903,575)</u>
<b>Net current assets</b>		<u>1,082,074</u>	<u>2,953,920</u>
<b>Total assets less current liabilities</b>		<u>5,287,227</u>	<u>4,987,365</u>
<b>Creditors: amounts falling due after more than one year</b>	11	<u>(1,752,678)</u>	<u>(1,569,438)</u>
<b>Net assets</b>		<u><u>3,534,549</u></u>	<u><u>3,417,927</u></u>
<b>Capital and reserves</b>			
Called up share capital	12	53,500	53,500
Capital contribution reserve		469,987	626,930
Profit and loss reserves		<u>3,011,062</u>	<u>2,737,497</u>
<b>Total equity</b>		<u><u>3,534,549</u></u>	<u><u>3,417,927</u></u>

The financial statements were approved by the board of directors and authorised for issue on 4 April 2023 and are signed on its behalf by:

K Golden  
Director

Company Registration No. 07263649

### 3Pillar Global UK Limited

#### Statement of Changes in Equity

For the year ended 31 December 2021

	Share capital	Other reserves	Profit and loss reserves	Total
	£	£	£	£
<b>Balance at 1 January 2020</b>	53,500	777,198	2,269,500	3,100,198
<b>Year ended 31 December 2020:</b>				
Profit and total comprehensive income for the year	-	-	317,729	317,729
Other movements	-	(150,268)	150,268	-
<b>Balance at 31 December 2020</b>	53,500	626,930	2,737,497	3,417,927
<b>Year ended 31 December 2021:</b>				
Profit and total comprehensive income for the year	-	-	116,622	116,622
Other movements	-	(156,943)	156,943	-
<b>Balance at 31 December 2021</b>	53,500	469,987	3,011,062	3,534,549

# 3Pillar Global UK Limited

## Notes to the Financial Statements

For the year ended 31 December 2021

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### 1 Accounting policies

#### Company information

3Pillar Global UK Limited is a private company limited by shares incorporated in England and Wales. The registered office is Trident Court, 1 Oakcroft Road, Chessington, Surrey, United Kingdom, KT9 1BD.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 Section 1A "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements, which are those of 3Pillar Global UK Limited as an individual entity, have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 4 'Statement of Financial Position' – Reconciliation of the opening and closing number of shares;
- Section 7 'Statement of Cash Flows' – Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues' – Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 33 'Related Party Disclosures' – Compensation for key management personnel.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this was the parent during the current and prior year qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

#### 1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

# 3Pillar Global UK Limited

## Notes to the Financial Statements (Continued)

For the year ended 31 December 2021

### 1 Accounting policies

(Continued)

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

#### 1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 1.5 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.6 Financial instruments

The company only has basic financial instruments measured at amortised cost, with no financial instruments classified as other or basic instruments measured at fair value.

##### **Other financial assets**

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

##### **Impairment of financial assets**

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

# 3Pillar Global UK Limited

## Notes to the Financial Statements (Continued)

For the year ended 31 December 2021

### 1 Accounting policies

(Continued)

#### ***Derecognition of financial assets***

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

#### ***Other financial liabilities***

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 finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

#### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

### 1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

#### ***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

### 1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

# 3Pillar Global UK Limited

## Notes to the Financial Statements (Continued)

For the year ended 31 December 2021

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The directors do not consider there to be any key estimates or judgements applicable to the company.

### 3 Operating profit

	2021	2020
	£	£
Operating profit for the year is stated after charging/(crediting):		
Exchange differences apart from those arising on financial instruments measured at fair value through profit or loss	(159,788)	19,141
Fees payable to the company's auditor for the audit of the company's financial statements	19,000	21,597
Operating lease charges	4,092	4,433
	<u>          </u>	<u>          </u>

### 4 Employees

The average monthly number of persons (including directors) employed by the company during the period was 2 (2020: 2).

### 5 Interest payable and similar expenses

	2021	2020
	£	£
Interest on bank overdrafts and loans	-	(1,071)
Unwinding of discount on provisions	156,944	150,268
	<u>          </u>	<u>          </u>
	156,944	149,197
	<u>          </u>	<u>          </u>

### 6 Taxation

	2021	2020
	£	£
<b>Current tax</b>		
UK corporation tax on profits for the current period	64,170	109,573
	<u>          </u>	<u>          </u>

# 3Pillar Global UK Limited

## Notes to the Financial Statements (Continued)

For the year ended 31 December 2021

### 6 Taxation

(Continued)

The actual charge for the year can be reconciled to the expected charge for the year based on the profit or loss and the standard rate of tax as follows:

	2021 £	2020 £
Profit before taxation	180,792	427,302
<i>Expected tax charge based on the standard rate of corporation tax in the UK of 19.00% (2020: 19.00%)</i>	34,350	81,187
Other permanent differences	29,820	28,386
Taxation charge for the year	64,170	109,573

### 7 Fixed asset investments

	Notes	2021 £	2020 £
Investments in subsidiaries	8	4,205,153	2,033,445

#### Movements in fixed asset investments

	Shares in group undertakings £
<b>Cost or valuation</b>	
At 1 January 2021	2,033,445
Additions	2,171,708
At 31 December 2021	4,205,153
<b>Carrying amount</b>	
At 31 December 2021	4,205,153
At 31 December 2020	2,033,445

### 8 Subsidiaries

Details of the company's subsidiaries at 31 December 2021 are as follows:

## 3Pillar Global UK Limited

### Notes to the Financial Statements (Continued)

For the year ended 31 December 2021

#### 8 Subsidiaries (Continued)

Name of undertaking	Registered office	Class of shares held	% Held Direct
3 Pillar Global S.R.L	Romania	Ordinary	100.00
SDE Software Solutions s.r.o	Czech Republic	Ordinary	100.00
3Pillar Global, S.R.L	45 B Alexandr Puskin str., Chisinau mun., Republic of Moldova	Ordinary	100.00

The aggregate capital and reserves and the result for the year of the subsidiaries noted above was as follows:

Name of undertaking	Capital and Reserves	Profit/(Loss)
	£	£
3 Pillar Global S.R.L	7,093,674	1,471,171
SDE Software Solutions s.r.o	450,058	384,787
3Pillar Global, S.R.L	4,786	6,355

#### 9 Debtors

	2021	2020
Amounts falling due within one year:	£	£
Trade debtors	763,281	1,010,672
Amounts due from group undertakings	2,680,554	4,810,845
Other debtors	2,179	2,179
	<u>3,446,014</u>	<u>5,823,696</u>

#### 10 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	451	-
Amounts due to group undertakings	2,505,534	2,686,100
Corporation tax	14,006	109,574
Other taxation and social security	130,369	107,901
Accruals and deferred income	2,979	-
	<u>2,653,339</u>	<u>2,903,575</u>

## 3Pillar Global UK Limited

### Notes to the Financial Statements (Continued)

For the year ended 31 December 2021

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#### 11 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Other borrowings		1,752,678	1,569,438

#### 12 Share capital

	2021 £	2020 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
53,500 Ordinary Shares of £1 each	53,500	53,500
	<u>53,500</u>	<u>53,500</u>

#### 13 Related party transactions

The company has taken advantage of the exemption available in FRS 102 Section 33 "Related party disclosures" whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the group.

#### 14 Controlling party

The immediate parent company is 3Pillar Holdings LLC, a company incorporated in the United States of America.

The ultimate controlling party was CIP Capital Fund III L.P., a company incorporated in the United States of America.

The smallest and the largest group for which consolidated financial statements are publicly available, is that group headed by the ultimate parent undertaking, 3 Pillar Global Inc. Copies of these accounts can be obtained from 3 Pillar Global Inc., 3975 Fair Ridge Drive, Suite 2000 South Fairfax, VA 22033.

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.