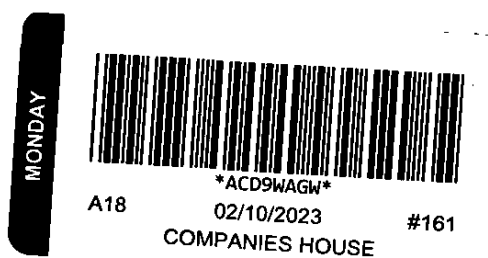


QRIOUSLY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2022



Company Registration No. 07454208

QRIOUSLY LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 31 DECEMBER 2022**

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	3		-		500
Current assets					
Debtors	4	73,367		70,069	
Cash at bank and in hand		-		24,744	
		<u>73,367</u>		<u>94,813</u>	
Creditors: amounts falling due within one year	5	<u>(7,238,982)</u>		<u>(7,231,210)</u>	
Net current (liabilities)/assets			<u>(7,165,615)</u>		<u>(7,136,397)</u>
Total assets less current liabilities			<u>(7,165,615)</u>		<u>(7,135,897)</u>
Net liabilities			<u>(7,165,615)</u>		<u>(7,135,897)</u>
Capital and reserves					
Called up share capital	6		1		1
Profit and loss reserves			<u>(7,165,616)</u>		<u>(7,135,898)</u>
Total equity			<u>(7,165,615)</u>		<u>(7,135,897)</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in

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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 20 September 2023 and are signed on its behalf by:

DocuSigned by:

Nabilah Irshad

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Nabilah Irshad
Director

QRIOUSLY LIMITED**STATEMENT OF CHANGES IN EQUITY****FOR THE YEAR ENDED 31 DECEMBER 2022**

		Share capital	Profit and loss reserves	Total
	Notes	£	£	£
Balance at 1 January 2021		1	(6,835,217)	(6,835,217)
Year ended 31 December 2021:				
Loss and total comprehensive income for the year		-	(300,681)	(300,681)
Balance at 31 December 2021		1	(7,135,898)	(7,135,897)
Year ended 31 December 2022:				
Loss and total comprehensive income for the year		-	(29,718)	(29,718)
Balance at 31 December 2022		<u>1</u>	<u>(7,165,616)</u>	<u>(7,165,615)</u>

QRIOUSLY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Company information

Qriously Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is Sovereign House, First Floor, Church Street, Brighton, East Sussex, United Kingdom, BN1 1UJ.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

As at 31 January 2022 the company has ceased to trade, and consequently a going concern basis of preparation for these financial statements is not appropriate. The directors have instead prepared the financial statements on a non-going concern basis. Adopting a non-going concern basis of preparation for these financial statements has had no effect on the result for the year or the financial position at the balance sheet date.

Research and development expenditure

Research and development expenditure is written off against profits in the year in which it is incurred.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Office equipment	25% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

QRIOUSLY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (Continued)

Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand and deposits held at call with banks.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, and loans from fellow group companies, are initially recognised at transaction price.

QRIOUSLY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (Continued)

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

Foreign exchange

Transactions in currencies other than the functional currency (foreign currency) are initially recorded at the exchange rate prevailing on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary assets and liabilities denominated in foreign currencies are translated at the rate ruling at the date of the transaction, or, if the asset or liability is measured at fair value, the rate when that fair value was determined.

All translation differences are taken to profit or loss, except to the extent that they relate to gains or losses on non-monetary items recognised in other comprehensive income, when the related translation gain or loss is also recognised in other comprehensive income.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was nil (2021 - nil).

QRIOUSLY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2022****3 Tangible fixed assets**

	Plant and machinery etc £
Cost	
At 1 January 2022 and 31 December 2022	23,074
Depreciation and impairment	
At 1 January 2022	22,574
Depreciation charged in the year	500
At 31 December 2022	23,074
Carrying amount	
At 31 December 2022	-
At 31 December 2021	500

4 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	3,478	3,478
Other debtors	7,539	7,958
Amounts owed by group undertakings	62,350	58,633
	<u>73,367</u>	<u>70,069</u>

5 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	59	1,978
Accruals and deferred income	-	2,658
Amounts owed to group undertakings	7,235,738	7,223,671
Taxation and social security	3,185	2,903
	<u>7,238,982</u>	<u>7,231,210</u>

QRIOUSLY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2022****6 Called up share capital**

	2022 £	2021 £
Ordinary share capital issued and not fully paid		
1 Ordinary share of £1 each (2021: 1 share)	1	1
	<u>1</u>	<u>1</u>

The ordinary share has attached to it one full voting right, full dividend rights and capital distribution (including winding up) rights and is not redeemable.

7 Events after the reporting date

There were no post Balance sheet events up to the date of signing of these financial statements

8 Parent company

The immediate parent undertaking is Qriously Inc.

Platinum Equity Capital Partners International V (Cayman), L.P is the ultimate controlling party of the Company.

Group consolidated financial statements are prepared by Castle Top Holding Limited, a Company incorporated in the United Kingdom. The registration no. of this entity is 12357407 (registered in England and Wales).

Copies of the financial statements of Castle Top Holding Limited are available from Companies House, Crown Way, Cardiff, CF14 3UZ.