
Directors' report and financial statements

Keypoint Intelligence (UK) Limited

For the year ended: 31 December 2020

Company registration number: 07865522



KEYPOINT INTELLIGENCE (UK) LIMITED

COMPANY INFORMATION

Directors Matthew Farmer (appointed 3 January 2020)
Patrick Albus (resigned 3 January 2020)

Registered number 07865522

Registered office 1st Floor Healthaid House
Marlborough Hill
Harrow
Middlesex
HA1 1UD

KEYPOINT INTELLIGENCE (UK) LIMITED

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KEYPOINT INTELLIGENCE (UK) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The directors present their report and the financial statements for the year ended 31 December 2020.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company's financial statements and then apply them consistently;
- make judgments 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 to 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.

Directors

The directors who served during the year were:

Matthew Farmer (appointed 3 January 2020)

Patrick Albus (resigned 3 January 2020)

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Auditors

The auditors, MHA MacIntyre Hudson, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

KEYPOINT INTELLIGENCE (UK) LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

Matt Farmer

Matthew Farmer
Director

Date: 30 September 2021

KEYPOINT INTELLIGENCE (UK) LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KEYPOINT INTELLIGENCE (UK) LIMITED

Opinion

We have audited the financial statements of Keypoint Intelligence (UK) Limited (the 'Company') for the year ended 31 December 2020, which comprise the Statement of comprehensive income, the Balance sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 2020 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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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.

KEYPOINT INTELLIGENCE (UK) LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KEYPOINT INTELLIGENCE (UK) LIMITED (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' 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.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has 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 Directors' report.

We have nothing to report in respect of the following matters in relation to which 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

KEYPOINT INTELLIGENCE (UK) LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KEYPOINT INTELLIGENCE (UK) LIMITED (CONTINUED)

Responsibilities of directors

As explained more fully in the Directors' responsibilities statement set out on page 1, 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.

Auditors' 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 Auditors' 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.

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:

- Enquiry of management around actual and potential litigation and claims;
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulations. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

KEYPOINT INTELLIGENCE (UK) LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KEYPOINT INTELLIGENCE (UK) LIMITED
(CONTINUED)

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 Auditors' 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.

Jason Mitchell

Jason Mitchell MBA BSc FCA (Senior statutory auditor)

for and on behalf of

MHA MacIntyre Hudson

Statutory Auditors

Reading, UK

Date:

30 September 2021

KEYPOINT INTELLIGENCE (UK) LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2020

| | 2020 \$ | 2019 \$ |
|--|------------------|------------------|
| Turnover | 1,504,095 | 1,676,483 |
| Gross profit | 1,504,095 | 1,676,483 |
| Administrative expenses | (1,428,741) | (1,593,875) |
| Operating profit | 75,354 | 82,608 |
| Interest payable and similar expenses | - | (135) |
| Profit before tax | 75,354 | 82,473 |
| Tax on profit | (22,046) | (20,178) |
| Profit for the financial year | 53,308 | 62,295 |
| Other comprehensive income for the year | | |
| Currency translation differences | 13,155 | (11,676) |
| Other comprehensive income for the year | 13,155 | (11,676) |
| Total comprehensive income for the year | 66,463 | 50,619 |

The notes on pages 9 to 16 form part of these financial statements.

KEYPOINT INTELLIGENCE (UK) LIMITED
REGISTERED NUMBER: 07865522

BALANCE SHEET
AS AT 31 DECEMBER 2020

| | Note | 2020 \$ | 2019 \$ |
|--|------|-----------------|-----------------|
| Fixed assets | | | |
| Tangible assets | 4 | 143,519 | 198,457 |
| | | <u>143,519</u> | <u>198,457</u> |
| Current assets | | | |
| Debtors: amounts falling due within one year | 5 | 416,780 | 154,835 |
| Cash at bank and in hand | 6 | 27,406 | 43,086 |
| | | <u>444,186</u> | <u>197,921</u> |
| Creditors: amounts falling due within one year | 7 | (329,036) | (201,546) |
| Net current assets/(liabilities) | | <u>115,150</u> | <u>(3,625)</u> |
| Total assets less current liabilities | | <u>258,669</u> | <u>194,832</u> |
| Provisions for liabilities | | | |
| Deferred tax | 8 | (12,018) | (14,644) |
| | | <u>(12,018)</u> | <u>(14,644)</u> |
| Net assets | | <u>246,651</u> | <u>180,188</u> |
| Capital and reserves | | | |
| Called up share capital | | 15,728 | 15,728 |
| Profit and loss account | | 230,923 | 164,460 |
| | | <u>246,651</u> | <u>180,188</u> |

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Matt Farmer

Matthew Farmer

Director

Date: 30 September 2021

The notes on pages 9 to 16 form part of these financial statements.

KEYPOINT INTELLIGENCE (UK) LIMITED

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

1. General information

Keypoint Intelligence (UK) Limited is a private company limited by shares incorporated in England & Wales under the Companies Act. The registered office and company registration number are presented on the company information page.

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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Foreign currency translation

Functional and presentation currency

The Company's functional currency is GBP. This differs from the presentational currency which is USD. Effective 1 January 2015, the company's presentational currency was changed to USD as the board considered that this is more closely aligned with the operations of the parent company, Keypoint Intelligence Holdings Inc.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

KEYPOINT INTELLIGENCE (UK) LIMITED

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

2. Accounting policies (continued)

2.3 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.

2.4 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.

2.5 Borrowing costs

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

KEYPOINT INTELLIGENCE (UK) LIMITED

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

2. Accounting policies (continued)

2.6 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.

2.7 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.8 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.

KEYPOINT INTELLIGENCE (UK) LIMITED

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

2. Accounting policies (continued)

2.8 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:

| | |
|------------------------|-------------------------|
| Leasehold improvements | - term of agreement |
| Laboratory equipment | - 5 years straight line |
| Furniture and fittings | - 7 years straight line |
| Computer equipment | - 5 years straight line |
| Software | - term of agreement |

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.

2.9 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.

2.10 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.

2.11 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.

2.12 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.

KEYPOINT INTELLIGENCE (UK) LIMITED

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

2. Accounting policies (continued)

2.13 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 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.

KEYPOINT INTELLIGENCE (UK) LIMITED

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

3. Employees

The average monthly number of employees, including directors, during the year was 12 (2019 - 14).

4. Tangible fixed assets

| | Leasehold improvements \$ | Software \$ | Fixtures and fittings \$ | Computer equipment \$ | Laboratory equipment \$ | Total \$ |
|--|---------------------------------|----------------|-----------------------------------|-----------------------------|-------------------------------|-------------|
| Cost or valuation | | | | | | |
| At 1 January 2020 | 323,605 | 2,811 | 591 | 51,320 | 35,044 | 413,371 |
| Additions | - | - | - | 2,371 | - | 2,371 |
| At 31 December 2020 | 323,605 | 2,811 | 591 | 53,691 | 35,044 | 415,742 |
| Depreciation | | | | | | |
| At 1 January 2020 | 148,733 | 1,628 | 527 | 44,537 | 19,489 | 214,914 |
| Charge for the year on owned assets | 46,229 | 323 | 64 | 4,351 | 6,342 | 57,309 |
| At 31 December 2020 | 194,962 | 1,951 | 591 | 48,888 | 25,831 | 272,223 |
| Net book value | | | | | | |
| At 31 December 2020 | 128,643 | 860 | - | 4,803 | 9,213 | 143,519 |
| At 31 December 2019 | 174,872 | 1,183 | 64 | 6,783 | 15,555 | 198,457 |

5. Debtors

| | 2020 \$ | 2019 \$ |
|------------------------------------|------------|------------|
| Amounts owed by group undertakings | 365,320 | 94,836 |
| Other debtors | 43,438 | 42,448 |
| Prepayments and accrued income | 8,022 | 17,551 |
| | 416,780 | 154,835 |

KEYPOINT INTELLIGENCE (UK) LIMITED

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

6. Cash and cash equivalents

| | 2020 \$ | 2019 \$ |
|--------------------------|---------------|---------------|
| Cash at bank and in hand | 27,406 | 43,086 |
| | <u>27,406</u> | <u>43,086</u> |

7. Creditors: Amounts falling due within one year

| | 2020 \$ | 2019 \$ |
|------------------------------------|----------------|----------------|
| Bank loans | 68,630 | - |
| Trade creditors | 61,791 | 26,417 |
| Amounts owed to group undertakings | - | 62,029 |
| Corporation tax | 24,632 | 25,041 |
| Other creditors | 9,343 | 9,343 |
| Accruals and deferred income | 164,640 | 78,716 |
| | <u>329,036</u> | <u>201,546</u> |

8. Deferred taxation

| | 2020 \$ |
|---------------------------|-----------------|
| At beginning of year | (14,644) |
| Charged to profit or loss | 2,626 |
| At end of year | <u>(12,018)</u> |

The provision for deferred taxation is made up as follows:

| | 2020 \$ | 2019 \$ |
|--------------------------------|-----------------|-----------------|
| Accelerated capital allowances | (12,018) | (14,644) |
| | <u>(12,018)</u> | <u>(14,644)</u> |

KEYPOINT INTELLIGENCE (UK) LIMITED

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

9. Commitments under operating leases

At 31 December 2020 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

| | 2020 \$ | 2019 \$ |
|--|----------------|----------------|
| Not later than 1 year | 51,482 | 49,742 |
| Later than 1 year and not later than 5 years | 205,928 | 198,969 |
| Later than 5 years | - | 49,742 |
| | <u>257,410</u> | <u>298,453</u> |

10. Controlling party

The parent company, controlling undertaking and head of the smallest group into which the results of the company are consolidated is Keypoint Intelligence Holding Inc., a company incorporated in the state of Delaware, USA.

Copies of consolidated financial statements, which include the company, are available from Keypoint Intelligence Holding Inc., 80 Little Falls Rd, Fairfield, NJ 07004, USA.

The ultimate parent company is Atar Capital LLC.