

Financial Statements for the Year Ended 31 December 2021

for

EVOLVED INTELLIGENCE GROUP LIMITED

**Contents of the Financial Statements
for the year ended 31 December 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

EVOLVED INTELLIGENCE GROUP LIMITED

**Company Information
for the year ended 31 December 2021**

DIRECTORS:	B B Bisht A C Warner
SECRETARY:	Oakwood Corporate Secretary Limited
REGISTERED OFFICE:	3rd Floor 1 Ashley Road Altrincham Cheshire WA14 2DT
REGISTERED NUMBER:	08042928 (England and Wales)
AUDITORS:	Richardson Swift Audit Ltd Chartered Accountants Statutory Auditor 11 Laura Place Bath BA2 4BL

EVOLVED INTELLIGENCE GROUP LIMITED (REGISTERED NUMBER: 08042928)

**Balance Sheet
31 December 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Investments	4		503,319		503,319
CURRENT ASSETS					
Debtors	5	339,211		339,215	
Cash at bank		-		5	
		<u>339,211</u>		<u>339,220</u>	
CREDITORS					
Amounts falling due within one year	6	<u>27</u>		<u>262</u>	
NET CURRENT ASSETS			<u>339,184</u>		<u>338,958</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>842,503</u>		<u>842,277</u>
CAPITAL AND RESERVES					
Called up share capital	7		4,358		4,358
Share premium			836,854		836,854
Retained earnings			<u>1,291</u>		<u>1,065</u>
SHAREHOLDERS' FUNDS			<u>842,503</u>		<u>842,277</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 28 September 2022 and were signed on its behalf by:

B B Bisht - Director

**Notes to the Financial Statements
for the year ended 31 December 2021**

1. STATUTORY INFORMATION

Evolved Intelligence Group 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.

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.

Preparation of consolidated financial statements

The financial statements contain information about Evolved Intelligence Group Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

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.

Notes to the Financial Statements - continued
for the year ended 31 December 2021

2. ACCOUNTING POLICIES - continued

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors, loans from banks and other third parties.

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 profit or loss.

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 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 the best estimate, which is an approximation, of the amount the company would receive for the asset if it were to be sold at the reporting 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.

Hire purchase and lease commitments

Rentals paid under operating leases are charged to the profit and loss accounts on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2) .

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2021 and 31 December 2021	<u>503,319</u>
NET BOOK VALUE	
At 31 December 2021	<u>503,319</u>
At 31 December 2020	<u>503,319</u>

The fixed asset investment represents 100% of the issued share capital of Mobileum UK Limited and Evolved Intelligence (Transaction Assurance) Limited.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Amounts owed by group undertakings	<u>339,211</u>	<u>339,215</u>

**Notes to the Financial Statements - continued
for the year ended 31 December 2021**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Amounts owed to group undertakings	13	13
Taxation and social security	-	235
Other creditors	14	14
	<u>27</u>	<u>262</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2021	2020
			£	£
435,764	Ordinary	£0.01	<u>4,358</u>	<u>4,358</u>

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

The Report of the Auditors was unqualified.

Catherine Edwards Bsc ACA (Senior Statutory Auditor)
for and on behalf of Richardson Swift Audit Ltd

9. RELATED PARTY DISCLOSURES

At the year end, Evolved Intelligence Group Limited was owed by the subsidiary company, Mobileum UK Limited a balance of £339,211 (2020: £339,215). The loan was interest free and repayable on demand.

At the year end, Evolved Intelligence Group Limited owed to the subsidiary company, Evolved Intelligence (Transaction Assurance) Limited a balance of £13 (2020: £13). The loan was interest free and repayable on demand.

The financial statements of Evolved Intelligence Group Limited are consolidated into the financial statements of Mobileum Inc, of 20183 Stevens Creek Boulevard, Suite 200, Cupertino, CA95014, USA.

10. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

No significant judgements or key assumptions have had to be made by the directors in preparing these financial statements.

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.