

Company Number: 08273450

MOOSEND LTD

AUDITED FILLETED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

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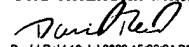
MOOSEND LTD (REGISTERED NUMBER: 08273450)**BALANCE SHEET**
30 JUNE 2022

	Notes	2022 £	Restated 2021 £
NON-CURRENT ASSETS			
Financial Assets	4	<u>322,842</u>	<u>16,271</u>
CURRENT ASSETS			
Debtors	5	1,052,580	204,895
Cash at bank		<u>55,780</u>	<u>141,816</u>
		1,108,360	346,711
CREDITORS			
Amounts falling due within one year	6	<u>1,120,779</u>	<u>365,253</u>
NET CURRENT LIABILITIES		<u>(12,418)</u>	<u>(18,542)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(310,423)	(2,271)
CREDITORS			
Amounts falling due after more than one year	7	<u>1,048,823</u>	<u>1,056,459</u>
NET (LIABILITIES)/ASSETS		<u>(738,400)</u>	<u>(1,058,730)</u>
CAPITAL AND RESERVES			
Called up share capital	8	2	2
Capital contribution		306,570	0
Retained earnings		<u>(1,044,972)</u>	<u>(1,058,732)</u>
SHAREHOLDERS' FUNDS		<u>(738,400)</u>	<u>(1,058,730)</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 have been delivered in accordance with the provision applicable to companies subject to the small companies regime.

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies regime.

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


David Reid 10 Jul 2023 15:36:24 BST (UTC +1)

David Reid
Director

Date: 10 July 2023

MOOSEND LTD

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30 JUNE 2022**

1. STATUTORY INFORMATION

Moosend Ltd 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 financial statements are presented in Pounds Sterling, the functional currency of the company.

The financial statements are rounded to the nearest whole 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" Section 1A – small entities and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The principal accounting policies adopted are set out below.

FINANCIAL REPORTING STANDARD 102 – REDUCED DISCLOSURE EXEMPTION

In these financial statements, the company is considered to be a qualifying entity and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Section 4 - Reconciliation of the number of shares outstanding from the beginning to the end of the period;
- Section 7 - Cash Flow Statement and related notes;
- Section 12 - Disclosures relating to categories of financial assets and liabilities and income or expense therefrom; and
- Section 33 - Related party transactions.

ACCOUNTING PERIOD

The company changed its fiscal year-end beginning 1 January 2021 to align with its ultimate parent company, Sitecore Holding A/S. These financial statements have been prepared for the 12 month period from 1 July 2021 to 30 June 2022. Comparative figures represent the audited figures for the 6 month period from 1 January 2021 to 30 June 2021, the company's prior fiscal period-end.

TURNOVER

Revenue is mainly derived from fees charged for Software as a Service (SaaS) and software subscriptions. Subscriptions are available on a monthly, semi-annual, and annual basis with revenues earned being recognised rateably over the life of the subscription.

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:

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.

MOOSEND LTD

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 30 JUNE 2022**

TAXATION

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.

DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loan receivable are measure initially at fair value, net of transaction costs, and are measure subsequently at amortised cost using the effective interest method, less any impairment.

CREDITORS

Short-term creditors are measured at the transaction price. Other financial liabilities, including loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

GOING CONCERN

The financial statements have been prepared on the going concern basis which assumes that the company will continue to be in operational existence for the foreseeable future. The directors have obtained confirmation of ongoing support from its parent company which will extend for a period of at least 12 months from the date of signing these financial statements.

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 opening result.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was as follows:

	12 month period ended 30 June 2022	6 month period ended 30 June 2021
Average number of employees	<u>0</u>	<u>4</u>

MOOSEND LTD**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 30 JUNE 2022**4. FINANCIAL ASSETS**

	2022 £	2021 £
Investment in subsidiaries	<u>322,842</u>	<u>16,271</u>

	Shares in group undertakings £
Cost	
At 1 July 2021	<u>16,271</u>
Additions	
At 30 June 2022	306,571
Carrying amount	
At 30 June 2022	<u>322,842</u>

Name of Undertaking	Registered Office	Class of share held	% held direct
Moosend Single Member Private Company	44 Kifissias Ave., Monumental Building C, Marousi, 15125, Greece	Ordinary Share	100

MOOSEND LTD**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 30 JUNE 2022**5. DEBTORS**

	2022	Restated
	£	2021
		£
Amounts falling due within one year:		
Trade debtors - group	942,344	39,472
Trade debtors	75,941	64,064
Prepayments	34,295	74,764
VAT	-	26,595
	<u>1,052,580</u>	<u>204,895</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	Restated
	£	2021
		£
Trade creditors - group	640,838	164,514
Deferred income	360,067	153,108
Accrued expenses	82,148	21,746
Trade creditor	19,859	6,853
VAT	11,460	-
Corporation tax	6,408	19,032
	<u>1,120,779</u>	<u>362,253</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Amounts owed to group undertakings	<u>1,048,823</u>	<u>1,056,459</u>

Amounts due to group undertakings are unsecured and bear interest at current LIBOR rates plus a margin of 7%. The loans are repayable in May 2026.

8. CALLED UP SHARE CAPITAL**Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	2022	2021
			£	£
2	Ordinary	1	2	2

MOOSEND LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

9. PRIOR YEAR ADJUSTMENT

During the year a prior adjustment has been made as the directors consider that it is appropriate to restate the prior year Transfer Pricing adjustment to ensure that the company margin agreed with the intercompany agreement signed. The impact of this adjustment is to decrease the prior year Cost of Sales and decrease the overall amount due to Group entity by £39,472. The other impact is to recognise the Corporate income tax due for the Fiscal Year 2021, by increase Tax income expense and Corporate income tax payable by £3,180.

10. RELATED PARTIES

The company has taken advantage of the exemption given in FRS 102 section 33. This exemption permits non-disclosure of related party transactions of wholly owned subsidiary company within the Group.

11. POST BALANCE SHEET EVENTS

There have been no other significant events occurring since the year end.

12. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

The ultimate controlling party until 25 May 2021 was Vegafusion Limited, which is incorporated in Cyprus with registered address at 11, Zinonos Sozou Street, Floor: 3rd, Flat: 303, 1075, Nicosia, Cyprus.

The ultimate parent company since 25 May 2021 is Sitecore Holding II A/S, which is incorporated in Denmark with registered offices at Vester Farimagsgade 3, 1606 Copenhagen V.

The results are consolidated into the results of Sitecore Holding II A/S, the smallest and largest group company to prepare consolidated accounts. The consolidated financial statements of Sitecore Holding II A/S are filed and publicly available at Erhvervsstyrelsen, Langelinie Allé 17 2100 Copenhagen East, Denmark.

13. AUDITOR'S INFORMATION

The auditor's report on the financial statements for the period ended 30 June 2022 was unqualified.

The audit report was signed on 10 July 2023 by Sue Staunton MA FCA CF (Senior statutory auditor) on behalf of James Cowper Kreston.