

**NOTION PLATFORM LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

Notion Platform Limited
Unaudited Financial Statements
For The Year Ended 31 March 2023

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

Notion Platform Limited
Balance Sheet
As At 31 March 2023

Registered number: 08381879

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		1,514		4,343
Investments	4		1		1
			<u>1,515</u>		<u>4,344</u>
CURRENT ASSETS					
Debtors	5	333,400		398,360	
Cash at bank and in hand		<u>40,804</u>		<u>85,653</u>	
		374,204		484,013	
Creditors: Amounts Falling Due Within One Year	6	<u>(2,080,761)</u>		<u>(1,101,039)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(1,706,557)</u>		<u>(617,026)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(1,705,042)</u>		<u>(612,682)</u>
NET LIABILITIES			<u>(1,705,042)</u>		<u>(612,682)</u>
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Profit and Loss Account			<u>(1,705,043)</u>		<u>(612,683)</u>
SHAREHOLDERS' FUNDS			<u>(1,705,042)</u>		<u>(612,682)</u>

Notion Platform Limited
Balance Sheet (continued)
As At 31 March 2023

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

I Milbourn

Director

23/01/2024

The notes on pages 3 to 5 form part of these financial statements.

Notion Platform Limited
Notes to the Financial Statements
For The Year Ended 31 March 2023

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Notion Platform Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08381879. The registered office is C/O Notion Capital Managers LLP, 91 Wimpole Street, London, W1G 0EF.

The company has taken advantage of the exemptions in section 398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements, on the grounds that it is a small sized group. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2. Going Concern Disclosure

Notion Platform Limited is funded by a combination of receipts from members, strategic partners, sponsorships and Notion Capital and the current cash levels are strong. The forecast indicates that the company will be solvent at all periods and therefore the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they have adopted the going concern basis in preparing the financial statements.

1.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	over 3 years
---------------------	--------------

1.5. Financial Instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

1.6. Foreign Currencies

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Notion Platform Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

1.7. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.8. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2. Average Number of Employees

Average number of employees, including directors, during the year was: 6 (2022: 6)

3. Tangible Assets

	Fixtures & Fittings
	£
Cost	
As at 1 April 2022	121,649
As at 31 March 2023	121,649
Depreciation	
As at 1 April 2022	117,306
Provided during the period	2,829
As at 31 March 2023	120,135
Net Book Value	
As at 31 March 2023	1,514
As at 1 April 2022	4,343

Notion Platform Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

4. Investments

	Unlisted £
Cost	
As at 1 April 2022	1
As at 31 March 2023	1
Provision	
As at 1 April 2022	-
As at 31 March 2023	-
Net Book Value	
As at 31 March 2023	1
As at 1 April 2022	1

On 10 March 2021 Notion Platform Limited invested £1 in return for 1 ordinary share in Included VC Limited, giving 100% ownership of the company. The registered office of Included VC Limited is 91 Wimpole Street, London, W1G 0EF.

5. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	144,090	186,661
Other debtors	64,530	88,981
Amounts owed by group undertakings	124,780	122,718
	333,400	398,360

6. Creditors: Amounts Falling Due Within One Year

	2023 £	2022 £
Trade creditors	30,478	7,228
Other taxes and social security	56,200	62,330
Other creditors	162,463	149,076
Amounts owed to group undertakings	1,831,620	882,405
	2,080,761	1,101,039

7. Share Capital

	2023 £	2022 £
Allotted, called up and fully paid		
1 Ordinary Shares of £ 1.000 each	1	1

8. Related Party Transactions

During the year, the Company charged fees of £nil (2021: £375,000) to Notion Capital Managers LLP, a limited liability partnership whose members include Stephen Chandler and Ian Milbourn who are directors of the company. During the year, the Company increased its loan due to Notion Capital Managers LLP to £1,831,620 (2022: 882,405). The loan bears no interest and is repayable on demand.

At the year-end £124,780 (2022: £122,718) was due from Included VC Limited, a subsidiary undertaking of Notion Platform Limited.

9. Ultimate Controlling Party

The company is wholly owned and controlled by Notion GP LLP, a limited liability partnership incorporated in England and Wales.

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.