

Company Registration No. 08800277 (England and Wales)

**CROWDSTACKER HOLDINGS LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**  
**PAGES FOR FILING WITH REGISTRAR**

# **CROWDSTACKER HOLDINGS LIMITED**

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# **CROWDSTACKER HOLDINGS LIMITED**

## **DIRECTOR'S REPORT**

### ***FOR THE YEAR ENDED 31 MARCH 2019***

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The director presents his annual report and financial statements for the year ended 31 March 2019.

#### **Director**

The director who held office during the year and up to the date of signature of the financial statements was as follows:

M Bristow	(Resigned 15 July 2019)
K Patel	
J Turnbull	(Resigned 15 July 2019)

#### **Auditor**

In accordance with the company's articles, a resolution proposing that The HHC Partnership Ltd be reappointed as auditor of the company will be put at a General Meeting.

#### **Statement of director's responsibilities**

The director is responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is 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 director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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 director is 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 enable them to ensure that the financial statements comply with the Companies Act 2006. He is 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.

The director is responsible for the maintenance and integrity of the company website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

#### **Statement of disclosure to auditor**

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

# **CROWDSTACKER HOLDINGS LIMITED**

## **DIRECTOR'S REPORT (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2019***

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On behalf of the board

K Patel  
**Director**

15 November 2019

# CROWDSTACKER HOLDINGS LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Investments	2		1,764,179		1,264,179
<b>Current assets</b>					
Debtors	3	99,261		11,139	
Cash at bank and in hand		120,386		825	
		<u>219,647</u>		<u>11,964</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(64,183)</u>		<u>(42,732)</u>	
<b>Net current assets/(liabilities)</b>			155,464		(30,768)
<b>Total assets less current liabilities</b>			<u>1,919,643</u>		<u>1,233,411</u>
<b>Creditors: amounts falling due after more than one year</b>	5		(650,000)		(720,000)
<b>Net assets</b>			<u>1,269,643</u>		<u>513,411</u>
<b>Capital and reserves</b>					
Called up share capital	7		5,705		5,485
Share premium account			1,356,989		541,535
Profit and loss reserves			(93,051)		(33,589)
<b>Total equity</b>			<u>1,269,643</u>		<u>513,411</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered 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 15 November 2019 and are signed on its behalf by:

K Patel  
Director

Company Registration No. 08800277

# CROWDSTACKER HOLDINGS LIMITED

## STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MARCH 2019

	Notes	Share capital £	Share premium account £	Profit and loss reserves £	Total £
<b>Balance at 1 April 2017</b>		5,465	541,535	(17,840)	529,160
<b>Year ended 31 March 2018:</b>					
Loss and total comprehensive income for the year		-	-	(15,749)	(15,749)
<b>Balance at 31 March 2018</b>		5,465	541,535	(33,589)	513,411
<b>Year ended 31 March 2019:</b>					
Loss and total comprehensive income for the year		-	-	(59,462)	(59,462)
Issue of share capital	7	240	815,454	-	815,694
<b>Balance at 31 March 2019</b>		5,705	1,356,989	(93,051)	1,269,643

# **CROWDSTACKER HOLDINGS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2019**

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### **1 Accounting policies**

#### **Company information**

Crowdstacker Holdings Limited is a private company limited by shares incorporated in England and Wales. The registered office is Floors 1 and 2, 6 Victoria Street, St Albans, Herts, AL1 3JB.

#### **1.1 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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

#### **1.4 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# CROWDSTACKER HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

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### 1 Accounting policies

(Continued)

#### 1.5 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 in the company's balance sheet 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 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 transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **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 creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.6 Compound instruments

The component parts of compound instruments issued by the company are classified separately as financial liabilities and equity in accordance with the substance of the contractual arrangement. At the date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar non-convertible instrument. This amount is recorded as a liability on an amortised cost basis using the effective interest method until extinguished upon conversion or at the instrument's maturity date. The equity component is determined by deducting the amount of the liability component from the fair value of the compound instrument as a whole. This is recognised and included in equity net of income tax effects and is not subsequently remeasured.

#### 1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.



# CROWDSTACKER HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 1 Accounting policies

(Continued)

#### 1.8 Derivatives

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

### 2 Fixed asset investments

	2019 £	2018 £
Investments	1,764,179	1,264,179

#### Movements in fixed asset investments

	Shares in group undertakings £
<b>Cost or valuation</b>	
At 1 April 2018	1,264,179
Additions	500,000
At 31 March 2019	1,764,179
<b>Carrying amount</b>	
At 31 March 2019	1,764,179
At 31 March 2018	1,264,179

### 3 Debtors

	2019 £	2018 £
<b>Amounts falling due within one year:</b>		
Amounts owed by group undertakings	96,000	6,000
Other debtors	3,261	5,139
	99,261	11,139

# CROWDSTACKER HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 4 Creditors: amounts falling due within one year

	2019 £	2018 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	737	441
Other creditors	63,446	42,291
	<u>64,183</u>	<u>42,732</u>

### 5 Creditors: amounts falling due after more than one year

	Notes	2019 £	2018 £
Convertible loans	6	<u>650,000</u>	<u>720,000</u>

### 6 Convertible loan notes

	2019 £	2018 £
Convertible loan notes	<u>650,000</u>	<u>720,000</u>

The convertible loan notes are convertible into ordinary shares of the company if the situation arises where the loan notes are not repaid.

Interest of 6% will be paid up until that date.

The interest expensed for the year is calculated by applying the interest rate to the liability component of the loan notes.

### 7 Called up share capital

	2019 £	2018 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
570,516 (2018: 546,525) Ordinary shares of 1p each	<u>5,705</u>	<u>5,465</u>

During the year a further 23,991 £0.01 Ordinary shares were fully subscribed and issued at a price of £34 a share.

### 8 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Andrew da Costa.

## **CROWDSTACKER HOLDINGS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2019***

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**8 Audit report information**

**(Continued)**

The auditor was The HHC Partnership Ltd.

**9 Ultimate controlling party**

In the opinion of the directors, there is no overall ultimate controlling party.

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.