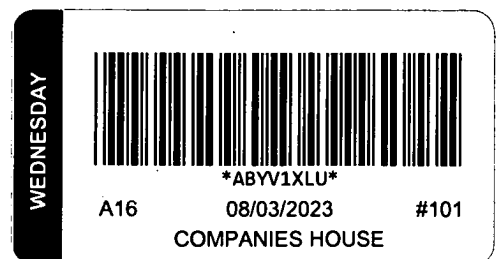


COMPANY REGISTRATION NUMBER: 09190872

Bridebook Limited
Financial Statements
31 December 2021



SHAW WALLACE
Chartered accountants
43 Manchester Street
London
W1U 7LP

Bridebook Limited
Statement of Financial Position
31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	5	2,012,056	2,100,777
Tangible assets	6	<u>23,044</u>	<u>16,335</u>
		2,035,100	2,117,112
Current assets			
Debtors	7	446,285	46,069
Cash at bank and in hand		<u>7,259,010</u>	<u>3,065,761</u>
		7,705,295	3,111,830
Creditors: amounts falling due within one year	8	<u>469,169</u>	<u>191,291</u>
Net current assets		7,236,126	2,920,539
Total assets less current liabilities		9,271,226	5,037,651
Creditors: amounts falling due after more than one year	9	<u>6,120,362</u>	<u>—</u>
Net assets		<u>3,150,864</u>	<u>5,037,651</u>
Capital and reserves			
Called up share capital	10	2,998	2,983
Share premium account	11	11,180,248	11,051,265
Profit and loss account	11	<u>(8,032,382)</u>	<u>(6,016,597)</u>
Shareholders funds		<u>3,150,864</u>	<u>5,037,651</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.
The notes on pages 3 to 8 form part of these financial statements.

Bridebook Limited

Statement of Financial Position *(continued)*

31 December 2021

These financial statements were approved by the board of directors and authorised for issue on 6 March 2023, and are signed on behalf of the board by:

H Shephard
07/03/2023 06:18:32

Hamish Shephard

Mr H Shephard
Director

Company registration number: 09190872

The notes on pages 3 to 8 form part of these financial statements.

Bridebook Limited
Notes to the Financial Statements
Year ended 31 December 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 43 Manchester Street, London, W1U 7LP.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The director is of the opinion that the company has adequate resources to continue its operation for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Bridebook Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Income tax *(continued)*

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Development costs	-	20% straight line
Data and applications	-	25% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Bridebook Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Bridebook Limited**Notes to the Financial Statements** *(continued)***Year ended 31 December 2021**

3. Accounting policies *(continued)***Financial instruments**

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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 29 (2020: 26).

Bridebook Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

5. Intangible assets

	Development costs £	Domain name £	Data and applications £	Total £
Cost				
At 1 January 2021	2,599,097	21,499	–	2,620,596
Additions	538,873	–	263,644	802,517
At 31 December 2021	3,137,970	21,499	263,644	3,423,113
Amortisation				
At 1 January 2021	519,819	–	–	519,819
Charge for the year	627,594	–	263,644	891,238
At 31 December 2021	1,147,413	–	263,644	1,411,057
Carrying amount				
At 31 December 2021	1,990,557	21,499	–	2,012,056
At 31 December 2020	2,079,278	21,499	–	2,100,777

6. Tangible assets

	Equipment £	Total £
Cost		
At 1 January 2021	42,331	42,331
Additions	14,265	14,265
Disposals	(412)	(412)
At 31 December 2021	56,184	56,184
Depreciation		
At 1 January 2021	25,996	25,996
Charge for the year	7,428	7,428
Disposals	(284)	(284)
At 31 December 2021	33,140	33,140
Carrying amount		
At 31 December 2021	23,044	23,044
At 31 December 2020	16,335	16,335

7. Debtors

	2021 £	2020 £
Trade debtors	74,028	30,041
Other debtors	372,257	16,028
	446,285	46,069

Bridebook Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

8. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	129,285	26,429
Social security and other taxes	108,261	51,768
Other creditors	231,623	113,094
	<u>469,169</u>	<u>191,291</u>

9. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Other creditors	<u>6,120,362</u>	<u>—</u>

Other creditors represent convertible loan notes.

10. Called up share capital

Issued, called up and fully paid

	2021		2020	
	No.	£	No.	£
Ordinary shares of £0.001 each	1,081,801	1,082	1,066,301	1,066
Series "A" shares of £0.001 each	400,000	400	400,000	400
Series "B" shares of £0.001 each	693,669	694	693,669	694
Series "C" shares of £0.001 each	368,780	369	368,780	369
Series "D" shares of £0.001 each	454,239	454	454,239	454
	<u>2,998,489</u>	<u>2,998</u>	<u>2,982,989</u>	<u>2,983</u>

The company issued further Ordinary shares during the year.

11. Reserves

Share premium account

This reserve records the amount above the nominal value received for shares sold, less transaction costs.

Profit and loss accounts

This reserve records retained earnings and accumulated losses.