

Unaudited Financial Statements
for the Period 1 July 2019 to 31 December 2020
for
Yapily Ltd

Davis Grant Limited
Chartered Certified Accountants
Treviot House
186-192 High Road
Ilford
Essex
IG1 1LR

Yapily Ltd (Registered number: 10842280)

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for the Period 1 July 2019 to 31 December 2020**

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Yapily Ltd (Registered number: 10842280)

**Balance Sheet
31 December 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		28,426		-
Tangible assets	5		84,516		11,636
Investments	6		156,299		-
			<u>269,241</u>		<u>11,636</u>
CURRENT ASSETS					
Debtors	7	368,300		61,427	
Cash at bank		<u>8,136,082</u>		<u>3,208,471</u>	
		8,504,382		3,269,898	
CREDITORS					
Amounts falling due within one year	8	<u>147,074</u>		<u>91,729</u>	
NET CURRENT ASSETS			<u>8,357,308</u>		<u>3,178,169</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>8,626,549</u>		<u>3,189,805</u>
CAPITAL AND RESERVES					
Called up share capital			3		2
Share premium			14,461,161		4,161,164
Share options reserves			41,732		-
Retained earnings			<u>(5,876,347)</u>		<u>(971,361)</u>
			<u>8,626,549</u>		<u>3,189,805</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Yapily Ltd (Registered number: 10842280)

**Balance Sheet - continued
31 December 2020**

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 2 July 2021 and were signed on its behalf by:

S Vaccino - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Period 1 July 2019 to 31 December 2020

1. STATUTORY INFORMATION

Yapily Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 10842280
Registered office: 8th Floor
9 Appold Street
London
EC2A 2AP

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Website development are being amortised evenly over their estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 20% on cost

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 period 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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Notes to the Financial Statements - continued
for the Period 1 July 2019 to 31 December 2020

2. ACCOUNTING POLICIES - continued

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 operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Share-based payments

The grant date fair value of share-based payments awards granted to employees is recognised as an employee expense, with a corresponding increase in equity, over the period in which the employees become unconditionally entitled to the awards. The fair value of the awards granted is measured using an option valuation model, taking into account the terms and conditions upon which the awards were granted. The amount recognised as an expense is adjusted to reflect the actual number of awards for which the related service and non-market vesting conditions are expected to be met, such that the amount ultimately recognised as an expense is based on the number of awards that do meet the related service and non-market performance conditions at the vesting date.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 40 (2019 - 8) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
Additions	<u>36,800</u>
At 31 December 2020	<u>36,800</u>
AMORTISATION	
Charge for period	<u>8,374</u>
At 31 December 2020	<u>8,374</u>
NET BOOK VALUE	
At 31 December 2020	<u>28,426</u>

Notes to the Financial Statements - continued
for the Period 1 July 2019 to 31 December 2020

5.	TANGIBLE FIXED ASSETS		Plant and machinery etc
			£
	COST		
	At 1 July 2019		14,066
	Additions		<u>98,441</u>
	At 31 December 2020		<u>112,507</u>
	DEPRECIATION		
	At 1 July 2019		2,430
	Charge for period		<u>25,561</u>
	At 31 December 2020		<u>27,991</u>
	NET BOOK VALUE		
	At 31 December 2020		<u>84,516</u>
	At 30 June 2019		<u>11,636</u>
6.	FIXED ASSET INVESTMENTS		Other investments
			£
	COST		
	Additions		<u>156,299</u>
	At 31 December 2020		<u>156,299</u>
	NET BOOK VALUE		
	At 31 December 2020		<u>156,299</u>
7.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2020	2019
		£	£
	Trade debtors	292,344	25,200
	Amounts owed by group undertakings	16,667	-
	Other debtors	<u>59,289</u>	<u>36,227</u>
		<u>368,300</u>	<u>61,427</u>
8.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2020	2019
		£	£
	Trade creditors	87,308	40,581
	Amounts owed to group undertakings	2,146	-
	Taxation and social security	9,007	25,029
	Other creditors	<u>48,613</u>	<u>26,119</u>
		<u>147,074</u>	<u>91,729</u>

Notes to the Financial Statements - continued
for the Period 1 July 2019 to 31 December 2020

9. SHARE-BASED PAYMENT TRANSACTIONS

The company operates an equity settled Enterprise Management Incentive (EMI) Share Option Scheme. The options are Ordinary shares granted with a fixed exercise price determined at the grant of the option. The options vest over a period of up to 4 years following the date of the grant. The options are exercisable until up to the 10th anniversary from the date of grant. Employees are not entitled to dividends until the shares are exercised. Vesting of options is subject to continued employment with the company.

The company had the following options granted in the year.

Share Option Type	Date of Grant	Number of Shares	Exercise Price
Enterprise Management Incentive	16/03/2018 to 18/12/2019	943,000	£0.0000001
Enterprise Management Incentive	9/10/2020	304,346	£0.4456
Name of shares		EMI Scheme	Weighted Average Exercise Price
Brought forward		-	-
Granted in the year		1,277,346	0.11
Exercised in the year		-	-
Lapsed in the year		30,000	0.446
Carried forward		1,247,346	0.1

The total charge for the period was £41,732.

The total figure included in share options reserves as at 31 December 2020 is £41,732.

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.