

**MEASUREMATCH LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2021**

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MEASUREMATCH LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2021

Directors	James Peter Sandoval Tom Ray
Company Number	10199524 (England and Wales)
Registered Office	Unit 2.05 12-18 Hoxton Street London N1 6NG England
Accountants	The Accountancy Cloud 12-18 Hoxton Street London N1 6NG UK

MEASUREMATCH LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	4	3,760	3,637
Current assets			
Debtors	5	3,412	6,249
Cash at bank and in hand		2,310	9,960
		<u>5,722</u>	<u>16,209</u>
Creditors: amounts falling due within one year	6	(260,786)	(51,907)
Net current liabilities		<u>(255,064)</u>	<u>(35,698)</u>
Total assets less current liabilities		(251,304)	(32,061)
Creditors: amounts falling due after more than one year	7	(96,997)	(221,664)
Net liabilities		<u>(348,301)</u>	<u>(253,725)</u>
Capital and reserves			
Called up share capital	8	160	160
Share premium		530,291	530,291
Capital contribution reserve		11,403	-
Profit and loss account		(890,155)	(784,176)
Shareholders' funds		<u>(348,301)</u>	<u>(253,725)</u>

For the year ending 31 May 2021 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 1 February 2022 and were signed on its behalf by

James Peter Sandoval
Director

Company Registration No. 10199524

MEASUREMATCH LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2021

1 Statutory information

MeasureMatch Ltd is a private company, limited by shares, registered in England and Wales, registration number 10199524. The registered office is Unit 2.05 , 12-18 Hoxton Street, London, N1 6NG, England.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Computer equipment	Straight line at 20%
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Research and development

Expenditure on research and development is written off in the year in which it is incurred. Where appropriate, development expenditure is capitalised and amortised over its useful economic life.

Research and development tax credit

During the financial year, MeasureMatch Ltd received a tax credit for qualifying research and development expenditure under the Research and Development tax relief scheme. This is presented as a tax repayment in the Statement of Profit or Loss in line with disclosure requirements under FRS 102.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

Convertible loans

Included in other creditors are convertible loans totalling £125,437 (2020: £125,437), which mature in August 2021 and will be converted to shares. The loans are interest-free.

The loans have been accounted for as a compound instrument in line with FRS102, using the discounted interest rate method. An interest rate of 10% has been applied, which is in line with business loans of a similar nature.

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Bounce Back Loan

This relates to the Coronavirus outbreak Bounceback loan. No repayments or interest are due in the first 12 months of the loan following which interest will be charged at the rate of 2.5% per annum

Foreign exchange

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

4 Tangible fixed assets	Fixtures & fittings	Computer equipment	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 June 2020	-	5,929	5,929
Additions	404	1,274	1,678
At 31 May 2021	404	7,203	7,607
Depreciation			
At 1 June 2020	-	2,292	2,292
Charge for the year	135	1,420	1,555
At 31 May 2021	135	3,712	3,847
Net book value			
At 31 May 2021	269	3,491	3,760
At 31 May 2020	-	3,637	3,637
5 Debtors: amounts falling due within one year		2021	2020
		£	£
VAT		63	-
Trade debtors		1,909	6,234
Other debtors		1,440	15
		3,412	6,249
6 Creditors: amounts falling due within one year		2021	2020
		£	£
Bank loans and overdrafts		27,298	-
VAT		-	46
Trade creditors		27,706	7,711
Taxes and social security		18,152	11,493
Other creditors		125,605	3,949
Loans from directors		62,025	28,708
		260,786	51,907

Included in creditors is a directors' loan of £62,025 (2020: £28,708). The loan is interest-free and repayable on demand.

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7 Creditors: amounts falling due after more than one year	2021	2020
	£	£
Bank loans	43,333	50,000
Other creditors	53,664	171,664
	<u>96,997</u>	<u>221,664</u>

The bank loan relates to the Coronavirus outbreak Bounceback loan. No repayments or interest are due in the first 12 months of the loan following which interest will be charged at the rate of 2.5% per annum

8 Share capital	2021	2020
	£	£
Allotted, called up and fully paid: 3,204,028 Ordinary shares of £0.0001 each	160.20	160.20

9 Average number of employees

During the year the average number of employees was 3 (2020: 3).

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.