

Scoro Software Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2019

Scoro Software Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Unaudited Financial Statements	<u>3 to 6</u>

Scoro Software Limited

Company Information

Director	Mr Fred Krieger
Registered office	1 Phipp Street London EC2A 4PS
Accountants	1Office Group Ltd 65 London Wall London EC2M 5TU

Scoro Software Limited

(Registration number: 10213962)

Balance Sheet as at 31 December 2019

	Note	31 December 2019 £	31 December 2018 £
Fixed assets			
Tangible assets	<u>4</u>	12,639	-
Current assets			
Debtors	<u>5</u>	94,562	-
Cash at bank and in hand		55,839	-
		<u>150,401</u>	-
Creditors: Amounts falling due within one year	<u>6</u>	<u>(156,215)</u>	<u>(3,116)</u>
Net current liabilities		<u>(5,814)</u>	<u>(3,116)</u>
Total assets less current liabilities		6,825	(3,116)
Provisions for liabilities		<u>(1,223)</u>	-
Net assets/(liabilities)		<u>5,602</u>	<u>(3,116)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>5,502</u>	<u>(3,216)</u>
Total equity		<u>5,602</u>	<u>(3,116)</u>

For the financial year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 22 September 2020

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Mr Fred Krieger
Director

Scoro Software Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

1 Phipp Street
London
EC2A 4PS
England

These financial statements were authorised for issue by the director on 22 September 2020.

2 Accounting policies

Statement of compliance

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

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The presentational currency of the financial statements is pound sterling (£).

Related Party Exemption

The company has taken advantage of the exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Scoro Software Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Computer equipment	Straight line over 3 years
Office equipment	Straight line over 5 years

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 4 (2018 - 0).

Scoro Software Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

4 Tangible assets

	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation			
Additions	4,939	8,820	13,759
At 31 December 2019	4,939	8,820	13,759
Depreciation			
Charge for the year	330	790	1,120
At 31 December 2019	330	790	1,120
Carrying amount			
At 31 December 2019	4,609	8,030	12,639

5 Debtors

	31 December 2019 £	31 December 2018 £
Prepayments	28,025	-
Other debtors	66,537	-
	94,562	-

6 Creditors

Creditors: amounts falling due within one year

	Note	31 December 2019 £	31 December 2018 £
Due within one year			
Trade creditors		24,245	-
Amounts owed to group		52,532	3,116
Taxation and social security		39,579	-
Accruals and deferred income		37,359	-
Other creditors		2,500	-
		156,215	3,116

Scoro Software Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

7 Parent and ultimate parent undertaking

The company's immediate parent is Scoro Software OÜ, incorporated in Estonia. At 31 December 2019 Scoro Software OÜ held 100% total ordinary shares (2018 - 100%) of Scoro Software Ltd.

Scoro Software OÜ is the parent of the smallest group for which consolidated financial statements are drawn up of which Scoro Software Limited is a member, and are available at Endla 15, 10122 Tallinn, Estonia.

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.