

REGISTERED NUMBER: 08870625 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 FEBRUARY 2016 TO 31 DECEMBER 2016
FOR
FINGENIUS LIMITED

FINGENIUS LIMITED (REGISTERED NUMBER: 08870625)

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FINGENIUS LIMITED

COMPANY INFORMATION

FOR THE PERIOD 1 FEBRUARY 2016 TO 31 DECEMBER 2016

DIRECTOR: D Aksenov

REGISTERED OFFICE: Level 42
1 Canada Square
Canary Wharf
London
E14 5AB

REGISTERED NUMBER: 08870625 (England and Wales)

ACCOUNTANTS: Horizon Accounts Limited
Stapleton House
Block A, 2nd Floor
110 Clifton Street
London
EC2A 4HT

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2016

	Notes	31.12.16		31.1.16	
		£	£	£	£
FIXED ASSETS					
Tangible assets	5		3,798		3,349
CURRENT ASSETS					
Debtors	6	99,484		97,507	
Cash at bank		<u>29,120</u>		<u>-</u>	
		128,604		97,507	
CREDITORS					
Amounts falling due within one year	7	<u>2,921,452</u>		<u>1,139,725</u>	
NET CURRENT LIABILITIES			<u>(2,792,848)</u>		<u>(1,042,218)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(2,789,050)</u>		<u>(1,038,869)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(2,789,150)</u>		<u>(1,038,969)</u>
SHAREHOLDERS' FUNDS			<u>(2,789,050)</u>		<u>(1,038,869)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 27 September 2017 and were signed by:

D Aksenov - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 FEBRUARY 2016 TO 31 DECEMBER 2016

1. **STATUTORY INFORMATION**

Fingenius Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

Share based payments as set out in note 11 to the accounts have been made to employees of the company. As disclosed in the Share Based Payments accounting policy note below, the fair value of any vested share option is recognised in the income statement for the accounting period ending 31 December 2016. The fair value has been estimated as £7.18 per share. This is based on the value of ordinary shares issued.

There were no other significant judgements or estimates applied to the numbers contained within these financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Office equipment	- 33.33% on straight line
Computer equipment	- 33.33% on straight line

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, 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 statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 FEBRUARY 2016 TO 31 DECEMBER 2016

3. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Going concern

The financial statements have been prepared on a going concern basis. The company incurred losses during the period and the director is aware that the balance sheet shows net liabilities. The parent company will continue to provide financial support to the company so as to enable it to meet its obligations, if and when, they become due. The director is therefore of the opinion that the company should continue to adopt the going concern basis of accounting in preparing the financial statements.

Share based payments

The parent company operates an equity-settled, cash-based compensation plan of which the company is apart. The fair value of the employee services received in exchange for the grant of the options is recognised as an expense. The total amount to be expensed over the vesting period is determined by reference to the fair value of the options granted, excluding the impact of any non-market vesting conditions (for example, profitability and sales growth targets). Non-market vesting conditions are included in assumptions about the number of options that are expected to vest. At each financial position date, the entity revises its estimates of the number of options that are expected to vest. It recognises the impact of the revision to original estimates, if any, in the income statement. The credit entry is posted to the intercompany account.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 16 (2016 - 9) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 FEBRUARY 2016 TO 31 DECEMBER 2016

5. TANGIBLE FIXED ASSETS

	Office equipment £	Computer equipment £	Totals £
COST			
At 1 February 2016	2,241	1,948	4,189
Additions	<u>562</u>	<u>1,598</u>	<u>2,160</u>
At 31 December 2016	<u>2,803</u>	<u>3,546</u>	<u>6,349</u>
DEPRECIATION			
At 1 February 2016	456	384	840
Charge for period	<u>732</u>	<u>979</u>	<u>1,711</u>
At 31 December 2016	<u>1,188</u>	<u>1,363</u>	<u>2,551</u>
NET BOOK VALUE			
At 31 December 2016	<u>1,615</u>	<u>2,183</u>	<u>3,798</u>
At 31 January 2016	<u>1,785</u>	<u>1,564</u>	<u>3,349</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.1.16 £
Amounts owed by group undertakings	6,525	-
Other debtors	<u>92,959</u>	<u>97,507</u>
	<u>99,484</u>	<u>97,507</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.1.16 £
Bank loans and overdrafts	-	3,302
Trade creditors	37,104	56,485
Amounts owed to group undertakings	2,821,932	998,584
Taxation and social security	57,973	42,304
Other creditors	<u>4,443</u>	<u>39,050</u>
	<u>2,921,452</u>	<u>1,139,725</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.16 £	31.1.16 £
Within one year	<u>109,200</u>	<u>-</u>

9. TRANSACTIONS WITH DIRECTORS

Included in other creditors amounts falling due within one year is a loan amount of £4,200 (Jan-16 : £12,700) owing to the director. The loan is repayable on demand.

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Digital Genius Limited, a company incorporated in the UK, with its registered office situated at Level 42, 1 Canada Square, London, E14 5AB.

11. SHARE-BASED PAYMENT TRANSACTIONS

The parent company operates an EMI qualifying share option scheme of which the company is apart. As at the date of the Statement of Financial Position, 117,657 EMI qualifying share options were granted to employees of Fingenius Limited with an exercise price of £0.001 per share. As at the end of the period 16,766 options vested. The fair value of the vested options was £120,377.

Share options are vested over 4 years from the grant date.

12. FIRST YEAR ADOPTION OF FRS 102

This is the first year that the company has presented its results and financial position in accordance with FRS 102. The last financial statements under UK GAAP were for the year ended 31 January 2016. The date that the company transitioned to FRS 102 was 1 February 2015.

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have no impacted on equity or profit or loss.

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.