

Company Registration No. 09589798 (England and Wales)

**INFLUENCER LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**  
**PAGES FOR FILING WITH REGISTRAR**

# INFLUENCER LTD

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# INFLUENCER LTD

## BALANCE SHEET

AS AT 31 MARCH 2019

		2019		2018	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	3		1,397		-
Tangible assets	4		93,451		46,022
Investments	5		1		-
			<u>94,849</u>		<u>46,022</u>
<b>Current assets</b>					
Debtors	6	821,784		130,016	
Cash at bank and in hand		173,771		429,672	
		<u>995,555</u>		<u>559,688</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(774,588)</u>		<u>(173,005)</u>	
<b>Net current assets</b>			<u>220,967</u>		<u>386,683</u>
<b>Total assets less current liabilities</b>			<u>315,816</u>		<u>432,705</u>
<b>Capital and reserves</b>					
Called up share capital	8		2		2
Share premium account			652,810		652,810
Profit and loss reserves			<u>(336,996)</u>		<u>(220,107)</u>
<b>Total equity</b>			<u>315,816</u>		<u>432,705</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**INFLUENCER LTD**

**BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2019***

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The financial statements were approved by the board of directors and authorised for issue on 20 January 2020 and are signed on its behalf by:

Mr Benedict Jeffries  
**Director**

**Company Registration No. 09589798**

# INFLUENCER LTD

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

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### 1 Accounting policies

#### Company information

Influencer Ltd is a private company limited by shares incorporated in England and Wales. The registered office is c/o GBP Associates LLP, 6th Floor, Aviation House, 125 Kingsway, London, WC2B 6NH.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

#### 1.2 Turnover

Gross amounts from both managed and non-managed campaigns represent commission and fees receivable. The amounts are recognised when the services have been performed in accordance with the terms related to each contract.

Subscription income is apportioned over the period to which it relates.

All income excludes VAT.

#### 1.3 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Intangible Asset	20% Straight Line
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#### 1.4 Tangible fixed assets

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

# INFLUENCER LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

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### 1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	20% Straight line
Computer and IT	20% Straight line
Website development	50% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

#### 1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# INFLUENCER LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

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### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Classification of financial liabilities**

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 company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **1.9 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### **1.10 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.11 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### **1.12 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

# INFLUENCER LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

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**1 Accounting policies** **(Continued)**

**1.13 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 14 (2018 - 4).

**3 Intangible fixed assets**

	<b>Intangible Asset £</b>
<b>Cost</b>	
At 1 April 2018	-
Additions	1,644
	<hr/>
At 31 March 2019	1,644
	<hr/>
<b>Amortisation and impairment</b>	
At 1 April 2018	-
Amortisation charged for the year	247
	<hr/>
At 31 March 2019	247
	<hr/>
<b>Carrying amount</b>	
At 31 March 2019	1,397
	<hr/> <hr/>
At 31 March 2018	-
	<hr/> <hr/>

# INFLUENCER LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 4 Tangible fixed assets

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 April 2018	132,760
Additions	94,125
	<hr/>
At 31 March 2019	226,885
	<hr/>
<b>Depreciation and impairment</b>	
At 1 April 2018	86,738
Depreciation charged in the year	46,696
	<hr/>
At 31 March 2019	133,434
	<hr/>
<b>Carrying amount</b>	
At 31 March 2019	93,451
	<hr/> <hr/>
At 31 March 2018	46,022
	<hr/> <hr/>

### 5 Fixed asset investments

	2019	2018
	£	£
Investments	1	-
	<hr/> <hr/>	<hr/> <hr/>

#### Movements in fixed asset investments

	Shares in group undertakings
	£
<b>Cost or valuation</b>	
At 1 April 2018	-
Additions	1
	<hr/>
At 31 March 2019	1
	<hr/>
<b>Carrying amount</b>	
At 31 March 2019	1
	<hr/> <hr/>
At 31 March 2018	-
	<hr/> <hr/>

# INFLUENCER LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

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6 Debtors	2019	2018
Amounts falling due within one year:	£	£
Trade debtors	794,904	117,260
Corporation tax recoverable	605	605
Other debtors	26,275	12,151
	<u>821,784</u>	<u>130,016</u>

7 Creditors: amounts falling due within one year	2019	2018
	£	£
Trade creditors	60,722	39,315
Amounts owed to group undertakings	1	-
Taxation and social security	141,546	24,309
Other creditors	572,319	109,381
	<u>774,588</u>	<u>173,005</u>

Included in creditors is an amount of £46,800 which is secured by a fixed and floating charge over the company's assets.

8 Called up share capital	2019	2018
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1,785,364 (2018: 1,653,694) Ordinary shares A of 0.0001p each	2	2
	<u>2</u>	<u>2</u>

### 9 Operating lease commitments

#### Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2019	2018
£	£
-	48,476
<u>-</u>	<u>48,476</u>

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.