

Company Registration No. 02278553 (England and Wales)

**QUESTIONMARK COMPUTING LIMITED**

**DIRECTORS' REPORT AND FINANCIAL  
STATEMENTS  
FOR THE PERIOD ENDED  
30 JUNE 2021**



# QUESTIONMARK COMPUTING LIMITED

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# QUESTIONMARK COMPUTING LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	Gareth Smyth Aoife Byrne
<b>Secretary</b>	Aoife Byrne Oakwood Corporate Secretary Limited
<b>Company number</b>	02278553
<b>Registered office</b>	New Kings Beam House 22 Upper Ground South Bank London United Kingdom SE1 9PD
<b>Auditor</b>	KPMG Chartered Accountants 1 Stokes Place St. Stephen's Green Dublin 2 KPMG
<b>Bankers</b>	CYBG 30 St Vincent Place Glasgow G1 2HL
<b>Solicitors</b>	Wallace Corporate Counsel LLP 39 Northumberland Road Ballsbridge Dublin 4 Ireland

# QUESTIONMARK COMPUTING LIMITED

## DIRECTOR'S REPORT

### FOR THE PERIOD ENDED 30 JUNE 2021

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#### Directors' report

The directors present their report together with the financial statements of the company for the 6 month period ended 30 June 2021.

#### Principal activity

The principal activity of the company continued to be that of the development and marketing of its proprietary Assessment Management Platform technology and related services that enable organisations to measure knowledge, skills and attitudes securely and achieve successful learning outcomes.

#### Business review

The entire share capital of the company was acquired by LN Pledge Co Ltd on 9<sup>th</sup> June 2021. During the period, the company continued to make good progress in its strategic goals. The directors expect that business activity will continue to increase as the company expands its market footprint.

More information on our company is available at [www.questionmark.com](http://www.questionmark.com).

#### Principal risks and uncertainties

Business risk arises mainly from legislative, and technological changes and competitive pressures for both customers and staff, and these are kept under constant review.

#### Financial Risk Management

The company's operations expose it to a variety of financial risks, including foreign exchange risks, credit risk and liquidity risk. The company has controls in place that minimise any potential adverse effects of such risks on financial performance. These controls are as follows:

##### *Foreign exchange risk*

Foreign exchange risk arises from commercial transactions, recognised assets and liabilities that are recognised in currencies that are not the base functional currency. The company's transactions are primarily denominated in GBP, USD and EUR and seeks to mitigate exchange risk exposure by matching costs and revenues in the same currency as far as practically possible.

##### *Credit risk*

The Directors are satisfied that credit risk is minimised through close ongoing relationships with its predominantly blue-chip and government customers and with its established channel partners. New customers are provided with temporary licence keys or temporary OnDemand areas until their first payment has been received.

##### *Liquidity risk*

The company addresses liquidity risk through careful focus on overhead control and cash management and regular cash flow forecasting. Customers are invoiced promptly and in accordance with their contract terms, ranging from 60 days in advance to one quarter in arrears. Receivables are reviewed regularly to identify potential bad debts, whilst the company has the ability to suspend services should a customer delay or default on payment.

#### Results and dividends

The results for the period are set out on page 10. No Ordinary dividends were paid. The directors do not recommend payment of a final dividend. No preference dividends were paid. The directors do not recommend payment of a further dividend.

#### Going concern

The directors have considered the impact of the ongoing COVID-19 pandemic and have applied appropriate measures to respond to the uncertain outlook and ensure that the company remains a going concern over the next 12 months. Whilst there continues to be no certainty as to the economic conditions across the world at present, the directors are confident in the future of the business based on action plans and forecasts. The directors therefore consider it appropriate for the financial statements to be prepared on the going concern basis.

# QUESTIONMARK COMPUTING LIMITED

## DIRECTORS' REPORT (CONTINUED)

### FOR THE PERIOD ENDED 30 June 2021

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#### Directors

The directors who held office at any time during the period and up to the date of signature of the financial statements were as follows:

B J Waldron - Termination of appointment 9 June 2021  
J Kleeman - Termination of appointment 9 June 2021  
E R Shepherd - Termination of appointment 9 June 2021  
L R D John - Termination of appointment 9 June 2021  
H W B Sallitt - Termination of appointment 9 June 2021  
L D Pedersen - Termination of appointment 9 June 2021  
Gavin Cooney - Appointed on 9 June 2021, termination of appointment 5 July 2021  
Aoife Byrne – Appointed on 9 June 2021  
Gareth Smyth – Appointed on 5 July 2021

#### Directors' insurance

The company maintains insurance policies on behalf of all the directors against liability arising from negligence, breach of duty and breach of trust in relation to the company.

#### Research and development

The improvement of existing services and processes, together with the identification and development of new technology and solutions, are important aspects of the company's strategy to enhance the quality of service to customers and improve methods of working.

#### Strategic report exemption disclosure

The company is exempt from preparing a strategic report under the Companies Act 2006 as it qualifies as a small company.

#### Greenhouse gas emissions and energy consumption

The company is exempt from preparing a disclosure under the Companies Act 2006 as it qualifies as a small company.

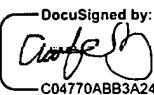
#### Auditor

During the period, RSM UK Audit LLP, resigned as the statutory auditor and KPMG, Chartered Accountants, were appointed auditor pursuant to Section 485 of the Companies Act 2006.

#### Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, each director has taken all the necessary steps that they ought to have taken as a director in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

On behalf of the board

DocuSigned by:  
  
C04770ABB3A24FF...

A Byrne

Director

14 June 2022

New Kings Beam House 22 Upper Ground, South Bank, London,  
England, SE1 9PD

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## QUESTIONMARK COMPUTING LIMITED

### STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2021

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The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

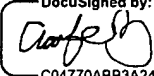
Company law requires the directors to prepare financial statements for each financial period. Under that law they have elected to prepare the financial statements in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

Under Company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

On behalf of the board

DocuSigned by:  
  
C04770ABB3A24FF...  
A Byrne  
Director

14 June 2022



**KPMG**  
**Audit**  
1 Stokes Place  
St. Stephen's Green  
Dublin 2  
D02 DE03  
Ireland

## **Independent auditor's report to the members of Questionmark Computing Limited**

### **Report on the audit of the financial statements**

#### **Opinion**

We have audited the financial statements of Questionmark Computing Limited ("the company") for the period ended 30 June 2021 set out on pages 10 to 29, which comprise the statement of comprehensive income, the statements of financial position, the statement of changes in equity, the statement of cash flows and related notes, including the summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is UK Law and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

In our opinion:

- the financial statements give a true and fair view of the state of the company's affairs as at 30 June 2021 and of its loss for the period then ended;
- the financial statements have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- the financial statements have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of financial statements in the UK, including the Financial Reporting Council (FRC)'s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

The directors have prepared the financial statements on the going concern basis as they do not intend to liquidate the company or to cease its operations, and as they have concluded that the company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the directors' conclusions, we considered the inherent risks to the company's business model and analysed how those risks might affect the company's financial resources or ability to continue operations over the going concern period.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.



**Independent auditor's report to the members of Questionmark Computing Limited**  
*(continued)*

**Report on the audit of the financial statements** *(continued)*

**Conclusions relating to going concern** *(continued)*

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the company will continue in operation.

**Detecting irregularities including fraud**

We identified the areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements and risks of material misstatement due to fraud, using our understanding of the entity's industry, regulatory environment and other external factors and inquiry with the directors. In addition, our risk assessment procedures included: [inquiring with the directors as to the Company's policies and procedures regarding compliance with laws and regulations and prevention and detection of fraud; inquiring whether the directors have knowledge of any actual or suspected non-compliance with laws or regulations or alleged fraud; inspecting the Company's regulatory and legal correspondence; and reading Board minutes.

We discussed identified laws and regulations, fraud risk factors and the need to remain alert among the audit team.

The Company is subject to laws and regulations that directly affect the financial statements including companies and financial reporting legislation. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items, including assessing the financial statement disclosures and agreeing them to supporting documentation when necessary.

The company is not subject to other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements.

Auditing standards limit the required audit procedures to identify non-compliance with these non-direct laws and regulations to inquiry of the directors and inspection of regulatory and legal correspondence, if any. These limited procedures did not identify actual or suspected non-compliance.



**Independent auditor's report to the members of Questionmark Computing Limited**  
*(continued)*

**Report on the audit of the financial statements** *(continued)*

**Detecting irregularities including fraud** *(continued)*

We assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. As required by auditing standards, we performed procedures to address the risk of management override of controls and the risk of fraudulent revenue recognition. We identified a fraud risks in relation to the Company's revenue and in particular the existence and accuracy of deferred revenues.

In response to risk of fraud, we also performed procedures including: identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation; evaluating the business purpose of significant unusual transactions; assessing significant accounting estimates for bias; and assessing the disclosures in the financial statements.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

**Other information**

The directors are responsible for the other information presented in the Annual Report together with the financial statements. The other information comprises the information included in the strategic report and the directors' report *[and [insert titles of other sections of the annual report]]*. The financial statements and our auditor's report thereon do not comprise part of the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work we have not identified material misstatements in the other information.



Independent auditor's report to the members of Questionmark Computing Limited  
(continued)

**Report on the audit of the financial statements (continued)**

**Opinions on other matters prescribed by the Companies Act 2006**

Based solely on our work on the other information undertaken during the course of the audit:

- we have not identified material misstatements in the directors' report.
- in our opinion, the information given in the directors' report is consistent with the financial statements;
- in our opinion, the directors' report has been prepared in accordance with the Companies Act 2006.

**Matters on which we are required to report by exception**

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report.

We have nothing to report in these respects.

**Respective responsibilities and restrictions on use**

**Responsibilities of directors for the financial statements**

As explained more fully in the directors' responsibilities statement set out on page 4, the directors are responsible for: the preparation of the financial statements including being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.



**Independent auditor's report to the members of Questionmark Computing Limited**  
*(continued)*

**Respective responsibilities and restrictions on use** *(continued)*

***Auditor's responsibilities for the audit of the financial statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud, other irregularities or error, and to issue an opinion in an auditor's report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud, other irregularities or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A fuller description of our responsibilities is provided on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

***The purpose of our audit work and to whom we owe our responsibilities***

Our report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

2022

Tom McEvoy (***Senior Statutory Auditor***)  
**for and on behalf of KPMG, Statutory Auditor**  
*Chartered Accountants*  
1 Stokes Place  
*St. Stephen's Green*  
Dublin 2

**QUESTIONMARK COMPUTING LIMITED**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE PERIOD ENDED 30 JUNE 2021**

		Period ended 30 June 2021 £	Year ended 31 December 2020 £
	Notes		
Turnover	3	4,387,234	9,140,984
Cost of sales		<u>(958,913)</u>	<u>(1,948,885)</u>
<b>Gross profit</b>		<b>3,428,321</b>	<b>7,192,099</b>
Administrative expenses		<b>(3,486,751)</b>	<b>(4,092,876)</b>
Other operating income		-	-
Amortisation		<b>(695,184)</b>	<b>(1,253,906)</b>
Depreciation		<b>(2,954)</b>	<b>(1,384)</b>
		<u>                    </u>	<u>                    </u>
<b>Operating (loss)/profit</b>	8	<b>(756,568)</b>	<b>1,843,933</b>
Interest receivable and similar income	9	-	83
Interest payable and similar expenses	10	<b>(47,143)</b>	<b>(207,931)</b>
		<u>                    </u>	<u>                    </u>
<b>(Loss)/profit before taxation</b>		<b>(803,711)</b>	<b>1,636,085</b>
Tax on (loss)/profit	11	<b>613,928</b>	<b>(237,540)</b>
		<u>                    </u>	<u>                    </u>
<b>(Loss) for the financial period/year</b>		<b>(189,783)</b>	<b>1,398,745</b>
<b>Other comprehensive loss net of taxation</b>			
Currency translation differences		-	<b>(155,406)</b>
		<u>                    </u>	<u>                    </u>
<b>Total comprehensive income for the period/year</b>		<b>(189,783)</b>	<b>1,243,399</b>

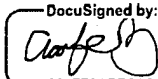
(Loss) for the financial period/year is all attributable to the owners of the parent company.

Total comprehensive loss for the period/year is all attributable to the owners of the parent company.

**QUESTIONMARK COMPUTING LIMITED****STATEMENT OF FINANCIAL POSITION****AS AT 30 JUNE 2021**

	Notes	£	30 June 2021 £	£	31 December 2020 £
<b>Fixed assets</b>					
Intangible assets	12		3,990,365		4,706,973
Tangible assets	13		18,694		12,872
Investments	14		153,455		153,333
			<u>4,162,514</u>		<u>4,873,178</u>
<b>Current assets</b>					
Debtors	16	4,064,912		5,040,521	
Cash at bank and in hand		1,984,612		3,480,542	
			<u>6,049,524</u>	<u>8,521,063</u>	
<b>Creditors: amounts falling due within one year</b>	17	<b>(2,738,752)</b>		<b>(3,809,478)</b>	
<b>Net current assets</b>			<u>3,310,772</u>		<u>4,711,585</u>
<b>Total assets less current liabilities</b>			<u>7,473,286</u>		<u>9,584,763</u>
<b>Creditors: amounts falling due after more than one year</b>	18		<b>(10,218)</b>		<b>(1,350,742)</b>
<b>Provisions for liabilities</b>	20		-		<b>(586,414)</b>
<b>Net assets</b>			<u>7,463,068</u>		<u>7,647,607</u>
<b>Capital and reserves</b>					
Called up share capital	22		329		249
Share premium account	23		4,790,923		4,785,749
Other reserves	23		-		10
Profit and loss reserves	23		2,671,816		2,861,599
<b>Total equity</b>			<u>7,463,068</u>		<u>7,647,607</u>

The financial statements were approved by the board of directors and authorised for issue on 14 June 2022 and are signed on its behalf by:

DocuSigned by:  
  
 C04770ABB3A24FF...  
 A Byrne  
 Director

**QUESTIONMARK COMPUTING LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED 30 JUNE 2021**

	Notes	Share capital £	Share premium account £	Other reserves £	Profit and loss reserves £	Total £
<b>Balance at 1 January 2020</b>		246	4,783,522	10	1,618,260	6,402,038
<b>Year ended 31 December 2020:</b>						
Total comprehensive income for the year		-	-	-	1,243,339	1,243,339
Issue of share capital	22	3	2,227	-	-	2,230
<b>Balance at 31 December 2020</b>		249	4,785,749	10	2,861,599	7,647,607
<b>Period ended 30 June 2021:</b>						
Total comprehensive income for the period		-	-	(10)	(189,783)	(189,793)
Issue of share capital	22	80	5,174	-	-	5,254
<b>Balance at 30 June 2021</b>		329	4,790,923	-	2,671,816	7,463,068

# QUESTIONMARK COMPUTING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE PERIOD ENDED 30 JUNE 2021

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#### 1 Accounting policies

##### Company information

Questionmark Computing Limited ("the company") is a private company incorporated, domiciled and registered in England in the UK. The registered number is 02278553 and the registered address is New Kings Beam House 22 Upper Ground, South Bank, London, United Kingdom, SE1 9PD.

The Company is exempt by virtue of Section 400 subject to the small companies regime of the Companies Act 2006 from the requirement to prepare group financial statements. These financial statements present information about the Company as an individual undertaking and not about its group.

The company's principal activities and nature of its operations are disclosed in the Directors' Report.

##### Statement of Compliance

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.

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.

##### Basis of preparation

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.

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 Company's parent undertaking, LN Pledge Co. Limited includes the Company in its consolidated financial statements. The consolidated financial statements of LN Pledge Co. Limited are prepared in accordance with International Financial Reporting Standards as adopted by the EU and are available to the public and may be obtained from 6 Coke Lane, Dublin 7, Ireland. In these financial statements, the Company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Section 7 'Statement of Cash Flows' – Presentation of a statement of cash flow and related notes and disclosures; and
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues' – Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income.
- Section 33 'Related Party Disclosures' - Compensation for key management personnel

# QUESTIONMARK COMPUTING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 30 JUNE 2021

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#### 1 Accounting policies (Continued)

##### Going concern

The directors have considered the impact of the ongoing COVID-19 pandemic and have applied appropriate measures to respond to the uncertain outlook and ensure that the group remains a going concern over the next 12 months. Whilst there continues to be no certainty as to the economic conditions across the world at present, the directors are confident in the future of the business based on action plans and forecasts. The directors therefore consider it appropriate for the financial statements to be prepared on the going concern basis. The financial statements do not include any adjustments that would result should the going concern basis of preparation not be appropriate. In the event that this basis is not appropriate, provisions may be required and assets may need to be written down to their recoverable amount.

##### Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and other sales taxes.

The company licenses software under licence agreements and provides services which include installation, consulting, training and product support. Licence fee revenues are generally recognised when a licence agreement has been delivered, there are no uncertainties surrounding product acceptance, there are no significant vendor obligations, the fees are fixed and determinable and collection is considered probable. Where licence fees are attributable to contracts extending over more than one period, revenue is taken based upon the stage of completion when the outcome of the contract can be foreseen with reasonable certainty and after allowing for costs to completion.

Revenues for training or consulting services are recognised as the services are performed. Revenues from support agreements are recognised rateably over the support period.

Revenues from software under service agreements is recognised rateably over the coverage period.

##### Research and development expenditure

Research expenditure is written off against profits in the period in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

##### 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:

Software costs	5 years straight line
Development costs	5 - 7 years straight line
Trademarks	1 year straight line

##### Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

# QUESTIONMARK COMPUTING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 30 JUNE 2021

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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 & machinery 33% 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.

#### Fixed asset investments

In the separate accounts of the company, 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.

#### 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).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

#### Cash and cash equivalents

Cash and cash equivalents are basic financial instruments 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.

#### 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 when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset and 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.

#### Basic financial assets

Basic financial assets, which include trade and other 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 financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

# QUESTIONMARK COMPUTING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 30 JUNE 2021

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#### 1 Accounting policies (Continued)

##### ***Impairment of financial assets***

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

##### ***Derecognition of financial assets***

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

##### ***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 trade and other 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.

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

##### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when, and only when, the company's contractual obligations are discharged, cancelled, or they expire.

##### ***Equity instruments***

Equity instruments issued by the company are recorded at the fair value of 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.

**QUESTIONMARK COMPUTING LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 30 JUNE 2021**

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**1 Accounting policies (Continued)**

**Taxation**

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the period. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

**Retirement benefits**

For defined contribution schemes the amount charged to profit or loss is the contributions payable in the period. Differences between contributions payable in the period and contributions actually paid are shown as either accruals or prepayments.

**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 leased asset are consumed.

**Foreign exchange**

Transactions in currencies other than the functional currency (foreign currency) are initially recorded at the exchange rate prevailing on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary assets and liabilities denominated in foreign currencies are translated at the rate ruling at the date of the transaction, or, if the asset or liability is measured at fair value, the rate when that fair value was determined.

All translation differences are taken to profit or loss, except to the extent that they relate to gains or losses on non-monetary items recognised in other comprehensive income, when the related translation gain or loss is also recognised in other comprehensive income.

**QUESTIONMARK COMPUTING LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 30 JUNE 2021**

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**2 Judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**Critical judgements**

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

**Capitalisation of development costs**

Management make judgements regarding the proportion of time spent by engineers on capital projects, which impact on the amounts capitalised as additions to development costs held within intangible fixed assets. These judgements are based on project manager assessments.

**3 Turnover and other revenue**

An analysis of the company's turnover is as follows:

	<b>30 June 2021</b>	<b>31 December 2020</b>
	£	£
<b>Turnover analysed by class of business</b>		
Turnover attributable to the company's principal activity	<b>4,387,234</b>	<b>9,140,984</b>
	<hr/>	<hr/>
	<b>30 June 2021</b>	<b>31 December 2020</b>
	£	£
<b>Other revenue</b>		
Interest income	-	83
Grants received	-	580,126
	<hr/>	<hr/>

**QUESTIONMARK COMPUTING LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 30 JUNE 2021**

**4 Employees**

The average monthly number of persons (including directors) employed during the period was:

	<b>30 June 2021 Number</b>	31 December 2020 Number
Management and administration	<u>34</u>	<u>38</u>

Their aggregate remuneration comprised:

	<b>30 June 2021 £</b>	31 December 2020 £
Wages and salaries	<b>1,695,783</b>	2,315,917
Social security costs	<b>157,244</b>	298,007
Pension costs	<b>53,368</b>	34,504
	<u><b>1,906,395</b></u>	<u>2,648,428</u>

Included within the staff costs above is £Nil (2020: £1,103,977) of staff costs which has been capitalised as development costs and software costs within intangible fixed assets.

**5 Directors' remuneration**

	<b>30 June 2021 £</b>	31 December 2020 £
Remuneration for qualifying services	<b>395,745</b>	582,351
Company pension contributions to defined contribution schemes	<b>15,343</b>	2,250
Compensation for loss of office	-	150,948
Sums paid to third parties for directors' services	<b>100,000</b>	50,000
	<u><b>511,088</b></u>	<u>785,549</u>

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 2 (2020 - 1).

The number of directors who are entitled to receive shares under long term incentive schemes during the year was Nil (2020 - 1).

**QUESTIONMARK COMPUTING LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 30 JUNE 2021**

**5 Directors' remuneration (Continued)**

Remuneration disclosed above includes the following amounts paid to the highest paid director:

	<b>30 June 2021</b>	31 December 2020
	£	£
Remuneration for qualifying services	<b>294,662</b>	375,838
Company pension contributions to defined contribution schemes	<b>12,101</b>	2,250

No separate disclosure of key management remuneration is included as no other staff members are considered to be key management.

**6 Share-based payment transactions**

	Number of share options		Weighted average exercise price	
	30 June 2021 Number	31 December 2020 Number	30 June 2021 £	31 December 2020 £
Outstanding at beginning of period/year	<b>78,628</b>	70,204	<b>0.55</b>	0.94
Granted	-	21,940	-	-
Forfeited	-	(10,256)	-	-
Exercised	<b>(78,628)</b>	(3,260)	<b>0.55</b>	0.68
Outstanding at end of period/year	-	78,628	-	0.55
Exercisable at end of period/year	-	25,469	-	1.26

The company has a share option scheme whereby employees are able to subscribe for ordinary shares in the company. The performance conditions of the share option scheme are based on continuous service and the options have a life of 10 years.

Under FRS 102, the company is required to apply a fair value based measurement method in accounting for share based payment transactions with employees and record compensation cost for all share awards granted. Share option grants and employee stock purchase plan purchases are accounted for under FRS 102. The company used a valuation model to estimate the value of the options. The fair value of each option grant is estimated on the date of grant.

No share-based payment expense has been recognised within the financial statements as the directors consider that an expense would be immaterial.

The terms and conditions of grants are as above, whereby all options are settled by physical delivery of shares.

**QUESTIONMARK COMPUTING LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 30 JUNE 2021**

**7 Auditor's remuneration**

	<b>30 June 2021</b>	<b>31 December 2020</b>
	£	£
Fees payable to the company's auditor and associates:		
<b>For audit services</b>		
Audit of the financial statements of the company	<b>29,000</b>	47,000
<b>For other services</b>		
Taxation compliance services	6,500	6,500
All other non-audit services	-	4,000
	<b>6,500</b>	10,500

The fees payable in respect of the year ended 31<sup>st</sup> December 2021 were the company's former auditor.

**8 Operating (loss)/profit**

	<b>30 June 2021</b>	<b>31 December 2020</b>
	£	£
Operating (loss)/profit for the period/year is stated after charging/(crediting):		
Exchange losses/(gains)	201,363	257,621
Government grants	-	(580,126)
Depreciation of owned tangible fixed assets	2,954	2,241
(Profit)/loss on disposal of tangible fixed assets	-	-
Amortisation of intangible assets	695,184	1,253,906
Operating lease charges	-	194,310

Exchange differences recognised in profit or loss during the period/year, except for those arising on financial instruments measured at fair value through profit or loss, amounted to a loss of £201,363 (2020: a loss of £257,621).

**9 Interest receivable and similar income**

	<b>30 June 2021</b>	<b>31 December 2020</b>
	£	£
<b>Interest income</b>		
Other interest income	-	83

**10 Interest payable and similar expenses**

	<b>30 June 2021</b>	<b>31 December 2020</b>
	£	£
Interest on bank loans	47,143	207,931

**QUESTIONMARK COMPUTING LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 30 JUNE 2021**

**11 Taxation**

	<b>30 June 2021</b>	<b>31 December 2020</b>
	£	£
<b>Current tax</b>		
UK corporation tax on profits for the current period	-	16
Adjustments in respect of prior periods	-	1,958
<b>Total current tax</b>	<b>-</b>	<b>1,974</b>
<b>Deferred tax</b>		
Origination and reversal of timing differences	<b>(63,374)</b>	194,066
Adjustments in respect of prior periods	<b>(543,799)</b>	-
Changes in tax rates	<b>(6,555)</b>	41,300
<b>Total deferred tax</b>	<b>(613,728)</b>	<b>235,366</b>
<b>Total tax charge/(credit)</b>	<b>(613,728)</b>	<b>237,540</b>

The total tax charge/(credit) for the period/year included in the income statement can be reconciled to the profit/(loss) before tax multiplied by the standard rate of tax as follows:

	<b>30 June 2021</b>	<b>31 December 2020</b>
	£	£
<b>(Loss)/profit before taxation</b>	<b>(803,711)</b>	<b>1,243,399</b>
Expected tax charge/(credit) based on the standard rate of corporation tax in the UK of 19.00% (2020: 19.00%)	<b>(152,705)</b>	453,899
Tax effect of expenses that are not deductible in determining taxable profit	<b>89,331</b>	5,005
Adjustments in respect of prior periods	<b>(543,799)</b>	1,958
Effect of overseas tax rates	-	(172,570)
Other permanent differences	-	-
Deferred tax not recognised	-	-
Enhanced R&D tax deduction	-	(176,862)
Deferred tax movement	-	75,704
Remeasurement of deferred tax for changes in tax rate	<b>(6,555)</b>	50,206
<b>Taxation charge/(credit)</b>	<b>(613,728)</b>	<b>237,540</b>

A deferred tax asset of £157,535 (2020: £66,567) has been recognised in respect of the remaining UK tax losses totalling £630,140 (2020: £350,353) which are expected to be recovered in future periods (see note 20).

No deferred tax asset has been recognised in respect of tax losses arising in overseas subsidiaries.

**QUESTIONMARK COMPUTING LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE PERIOD ENDED 30 JUNE 2021****12 Intangible fixed assets**

	Software costs £	Development costs £	Trademarks £	Total £
<b>Cost</b>				
At 1 January 2021	340,064	9,419,249	742	9,760,055
Additions - internally developed	(21,424)	-	-	(21,424)
At 30 June 2021	<u>318,640</u>	<u>9,419,249</u>	<u>742</u>	<u>9,738,631</u>
<b>Amortisation and impairment</b>				
At 1 January 2021	216,848	4,835,492	742	5,053,082
Amortisation charged for the period	23,069	672,115	-	695,184
At 30 June 2021	<u>239,917</u>	<u>5,507,607</u>	<u>742</u>	<u>5,748,266</u>
<b>Carrying amount</b>				
At 30 June 2021	<u>78,723</u>	<u>3,911,642</u>	<u>-</u>	<u>3,990,365</u>
At 31 December 2020	<u>123,216</u>	<u>4,583,757</u>	<u>-</u>	<u>4,706,973</u>

**13 Tangible fixed assets**

	Plant & machinery £
<b>Cost</b>	
At 1 January 2021	14,256
Additions	11,221
Disposals	(2,526)
At 30 June 2021	<u>22,951</u>
<b>Depreciation and impairment</b>	
At 1 January 2021	1,384
Depreciation charged in the period	2,954
Eliminated in respect of disposals	(81)
At 30 June 2021	<u>4,257</u>
<b>Carrying amount</b>	
At 30 June 2021	<u>18,694</u>
At 31 December 2020	<u>12,872</u>

**QUESTIONMARK COMPUTING LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 30 JUNE 2021**

**14 Fixed asset investments**

	<b>30 June 2021</b>	31 December 2020
	£	£
Investments in subsidiaries	<b>153,455</b>	153,333

**Movements in fixed asset investments  
Company**

	<b>Shares in group undertakings</b>
	£
<b>Cost</b>	
At 1 January 2021 and 30 June 2021	153,333
<b>Additions in period</b>	
	122
<b>Carrying amount</b>	
At 30 June 2021	153,455
At 31 December 2020	153,333

**15 Subsidiaries**

Details of the company's subsidiaries at 30 June 2021 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares	% Held	
				Direct	Indirect
Questionmark Corporation	35 Nutmeg Drive, Suite 330, Trumbull, CT 06611,	Assessment Management Platform - Sales, Account Management, Hosting and Support	Ordinary	100.00	
Questionmark GmbH	Hopfenstr. 8, 80335 Munich,	As above	Ordinary	100.00	

**16 Debtors**

	<b>30 June 2021</b>	31 December 2020
	£	£
<b>Amounts falling due within one</b>		
Trade debtors	<b>1,431,177</b>	1,580,484
Amounts owed by group undertakings	<b>2,444,099</b>	3,288,558
Other debtors	<b>7,686</b>	37,518
Prepayments and accrued income	<b>154,635</b>	133,961
Deferred tax (note 20)	<b>27,315</b>	-
	<b>4,064,912</b>	5,040,521

**QUESTIONMARK COMPUTING LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 30 JUNE 2021**

**16 Debtors (Continued)**

Amounts due from group undertakings are unsecured, non-interest bearing and are payable on demand. Trade debtors are stated net of a portion for doubtful debts of £146,235 (2020: £146,991)

**17 Creditors: amounts falling due within one year**

	Notes	30 June 2021 £	31 December 2020 £
Bank loans	19	-	555,822
Trade creditors		626,889	557,185
Corporation tax payable		16	16
Other taxation and social security		154,133	198,030
Other creditors		-	12,673
Accruals and deferred income		1,957,714	2,485,752
		<u>2,738,752</u>	<u>3,809,478</u>

**18 Creditors: amounts falling due after more than one year**

	Notes	30 June 2021 £	31 December 2020 £
Bank loans	19	-	1,320,081
Accruals and deferred income		10,218	30,661
		<u>10,218</u>	<u>1,350,742</u>

**19 Borrowings**

	30 June 2021 £	31 December 2020 £
Bank loans	-	1,875,903
Payable within one year	-	555,822
Payable after one year	-	1,320,081
		<u>1,875,903</u>

Interest was charged on the bank loan at 6.75% over the USD LIBOR rate, and the loan was secured by fixed charges over the company's assets.

On 9 June 2021 the fixed charges in favour of the company's lender were satisfied. On 9 June 2021, the company registered fixed and floating charges over its assets in favour of lenders to the group.

**QUESTIONMARK COMPUTING LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 30 JUNE 2021**

**20 Deferred taxation**

The major deferred tax liabilities and assets recognised by the company are:

	<b>Liabilities</b>	<b>Liabilities</b>
	<b>30 June</b>	<b>31 December</b>
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Fixed asset timing differences	<b>142,638</b>	653,708
Tax losses	<b>(157,535)</b>	(66,576)
Other timing differences	<b>(12,416)</b>	(718)
	<u><b>(27,315)</b></u>	<u>586,414</u>
		<b>2021</b>
		<b>£</b>
<b>Movements in the period:</b>		
Liability at 1 January 2021		586,414
Charge to profit or loss		(613,729)
		<u>(27,315)</u>
(Assets)/Liability at 30 June 2021		<u>(27,315)</u>

The deferred tax asset set out above is expected to reverse after more than 12 months and relates to the utilisation of tax losses against future expected profits of the same period. The deferred tax liability set out above is expected to reverse after more than 12 months and relates to fixed asset timing differences that are expected to mature within the same period.

**21 Retirement benefit schemes**

	<b>30 June</b>	<b>31 December</b>
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	<u><b>34,504</b></u>	<u>55,046</u>

A defined contribution pension scheme is operated for all qualifying employees. The assets of the scheme are held separately from those of the group in an independently administered fund.

**QUESTIONMARK COMPUTING LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 30 JUNE 2021**

**22 Share capital**

	<b>30 June 2021</b>	<b>31 December 2020</b>
	£	£
<b>Ordinary share capital Issued and fully paid</b>		
A Ordinary shares 133,179 (2020: 133,179) of 0.1p each	133	133
B Ordinary shares 18,809 (2020: 1,141) of 0.1p each	19	1
C1 Ordinary shares 42,706 (2020: 7,076) of 0.1p each	43	7
C2 Ordinary shares 1,473 (2020: 1,473) of 0.1p each	2	1
D Ordinary shares 35,370 (2020: 10,048 of 0.1p each	35	10
	<u>232</u>	<u>152</u>
<b>Preference share capital Issued and fully paid</b>		
97,079 (2020: 97,079) Preference shares of 0.1p each	97	97
	<u>97</u>	<u>97</u>

**23 Reserves**

**Share premium**

Includes any premiums received on issue of share capital. Any transaction costs associated with the issuing of shares are deducted from the share premium.

**Profit and loss reserves**

Cumulative profit and loss net of distributions to owners.

**Other reserves**

This is a capital redemption reserve which represents the nominal value of shares repurchased and still held at the end of the reporting period.

**26 Operating lease commitments**

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

	<b>30 June 2021</b>	<b>31 December 2020</b>
	£	£
Within one year	-	17,588
Between one and five years	-	-
	<u>-</u>	<u>17,588</u>
	<u>-</u>	<u>17,588</u>

**QUESTIONMARK COMPUTING LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 30 JUNE 2021**

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**27 Related party transactions**

**Transactions with related parties**

During the period/year the group entered into the following transactions with related parties:

	Directors fees paid		Consultancy fees paid	
	30 June 2021 £	31 December 2020 £	30 June 2021 £	31 December 2020 £
Entities with control, joint control or significant influence over the company	121,978	79,638	-	-
Other related parties	-	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

The following amounts were outstanding at the reporting end date:

Amounts due to related parties	30 June 2021 £	31 December 2020 £
Entities with control, joint control or significant influence over the group	-	15,011
	<u>          </u>	<u>          </u>

Other related parties represent entities under common control.

The company has leased a property from a related party for annual rent of £Nil (2020: £20,472).

**28 Controlling party**

The Company's immediate controlling party is Learnosity Holdings Limited, registered at 6 Coke Lane, Dublin 7, Ireland

The company's ultimate controlling parties are Battery Ventures XII (AIV I. Cayman) LP (36.79%), Battery Ventures XII Side Fund (AIV I. Cayman) LP (36.79%), Battery Investments Partners XII (AIV I. Cayman) LP (1.43%), the directors (24%) and other (1%).

**29 Post balance sheet events**

No material events have occurred since the end of the financial period.