

Registered number: NI611388

REPSTOR LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

THURSDAY



A88PK0DD

A13

21/07/2022

#101

COMPANIES HOUSE

REPSTOR LIMITED

CONTENTS

	Page
Company information	1
Balance sheet	2
Notes to the financial statements	3 - 9

REPSTOR LIMITED
COMPANY INFORMATION

Directors Mark Daniel Holman
Stephen Robertson

Registered number NI611388

Registered office Murray House
4/5 Murray Street
Belfast
BT1 6DN

REPSTOR LIMITED**BALANCE SHEET
AS AT 30 JUNE 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	24,570	19,866
		<u>24,570</u>	<u>19,866</u>
Current assets			
Debtors: amounts falling due within one year	5	1,475,633	956,886
Cash at bank and in hand	6	829,746	1,277,392
		<u>2,305,379</u>	<u>2,234,278</u>
Creditors: amounts falling due within one year	7	(2,087,477)	(990,444)
Net current assets		<u>217,902</u>	<u>1,243,834</u>
Total assets less current liabilities		<u>242,472</u>	<u>1,263,700</u>
Creditors: amounts falling due after more than one year	8	(62,685)	(1,049,167)
Net assets		<u><u>179,787</u></u>	<u><u>214,533</u></u>
Capital and reserves			
Called up share capital		4,006	3,655
Share premium account		1,766,645	685,713
Profit and loss account		(1,590,864)	(474,835)
Total equity		<u><u>179,787</u></u>	<u><u>214,533</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of Companies Act 2006 and in accordance with Section 1A of Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

DocuSigned by:
Stephen Robertson

A124C2568E2048D...

Director Stephen Robertson

Date: 28 June 2022

The notes on pages 3 to 9 form part of these financial statements.

REPSTOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

1. General information

Repstor Limited is a private company limited by shares incorporated in Northern Ireland. The address of its registered office is Murray House, 4/5 Murray Street, Belfast, United Kingdom, BT1 6DN.

The financial statements are presented in Sterling (£).

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

After making enquiries, the director has a reasonable expectation that the company has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. The company has received a letter of financial support from its parent company, confirming support for the foreseeable future, being a period of at least twelve months from the date the financial statements were approved.

Additionally, the director has considered the ability of the parent company to provide such support. The director does not foresee any issues with the ability or willingness of the parent company to support the company. Accordingly, the director continues to adopt the going concern basis in preparing the financial statements.

2.3 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

REPSTOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

2. Accounting policies (continued)

2.4 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.5 Operating leases: the Company as lessee

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

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.6 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

REPSTOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

2. Accounting policies (continued)

2.7 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	-	33%
--------------------	---	-----

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Financial instruments

The Company has elected to apply Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial assets and financial liabilities are recognised when the Company becomes party to the contractual provisions of the instrument.

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.

The Company's policies for its major classes of financial assets and financial liabilities are set out below.

Financial assets

Basic financial assets, including trade and other debtors, cash and bank balances and intercompany working capital balances are initially recognised at transaction price, 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 for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

REPSTOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

2. Accounting policies (continued)

Financial instruments (continued)

Financial liabilities

Basic financial liabilities, including trade and other creditors 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 for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

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

Impairment of financial assets

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit and loss account.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount the company would receive for the asset if it were to be sold at the reporting date.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If the financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

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 and financial liabilities

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Offsetting of financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an 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.

REPSTOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

3. Employees

The average monthly number of employees, including directors, during the year was 41 (in 2020 the average monthly number of employees was 29).

4. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 July 2020	45,918
Additions	17,982
At 30 June 2021	<u>63,900</u>
Depreciation	
At 1 July 2020	26,052
Charge for the year on owned assets	13,278
At 30 June 2021	<u>39,330</u>
Net book value	
At 30 June 2021	<u>24,570</u>
At 30 June 2020	<u>19,866</u>

5. Debtors

	2021 £	2020 £
Trade debtors	676,697	414,801
Amounts owed by group undertakings	427,852	297,064
Other debtors	214,053	135,107
Prepayments and accrued income	157,031	109,914
	<u>1,475,633</u>	<u>956,886</u>

REPSTOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

6. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	829,746	1,277,392
	<u>829,746</u>	<u>1,277,392</u>

7. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	128,737	55,892
Other creditors	197,090	214,042
Accruals and deferred income	1,761,650	720,510
	<u>2,087,477</u>	<u>990,444</u>

8. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Other creditors	39,061	1,049,167
Accruals and deferred income	23,624	-
	<u>62,685</u>	<u>1,049,167</u>

9. Commitments under operating leases

At 30 June 2021 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2021 £	2020 £
Not later than 1 year	47,235	118,088
	<u>47,235</u>	<u>118,088</u>

10. Parent company

The largest group for which consolidated financial statements are drawn up is by Intapp, Inc. whose registered office is 3101 Park Boulevard, Palo Alto, California, United States of America.

REPSTOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

11. Auditor's information

The auditor's report on the financial statements for the year ended 30 June 2021 was unqualified.

The audit report was signed on 29/06/2021 by Simon Rothenberg (senior statutory auditor) on behalf of Blick Rothenberg Audit LLP.