

REGISTERED NUMBER: 10195084 (England and Wales)

Unaudited financial statements for the year ended 31 May 2021

For

Memgraph Ltd

Memgraph Ltd (Registered number: 10195084)

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Memgraph Ltd

Company information

For The Year Ended 31 May 2021

Directors: M Budiselic
W A Earner
D Tomicevic

Registered office: Suite 4
Ironstone House
Ironstone Way
Brixworth
Northamptonshire
NN6 9UD

Registered number: 10195084 (England and Wales)

Accountants: R Vann Ltd
Chartered Certified Accountants
Suite 4
Ironstone House
Ironstone Way
Brixworth
Northamptonshire
NN6 9UD

Memgraph Ltd (Registered number: 10195084)

Balance sheet
31 May 2021

	Notes	31.5.21		31.5.20	
		£	£	£	£
Fixed assets					
Tangible assets	4		28,698		8,892
Investments	5		<u>2,312</u>		<u>2,312</u>
			31,010		11,204
Current assets					
Debtors	6	1,396,947		1,370,895	
Cash at bank		<u>4,485,143</u>		<u>133,701</u>	
		5,882,090		1,504,596	
Creditors					
Amounts falling due within one year	7	<u>55,977</u>		<u>16,987</u>	
Net current assets			<u>5,826,113</u>		<u>1,487,609</u>
Total assets less current liabilities			<u>5,857,123</u>		<u>1,498,813</u>
Creditors					
Amounts falling due after more than one year	8		<u>120,000</u>		<u>120,000</u>
Net assets			<u>5,737,123</u>		<u>1,378,813</u>

The notes form part of these financial statements

Memgraph Ltd (Registered number: 10195084)

Balance sheet - continued

31 May 2021

	Notes	31.5.21		31.5.20	
		£	£	£	£
Capital and reserves					
Called up share capital	9		4		3
Share premium			6,777,681		1,774,865
Retained earnings			<u>(1,040,562)</u>		<u>(396,055)</u>
Shareholders' funds			<u>5,737,123</u>		<u>1,378,813</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 10 May 2022 and were signed on its behalf by:

D Tomicevic - Director

The notes form part of these financial statements

Notes to the financial statements
For The Year Ended 31 May 2021

1. **Statutory information**

Memgraph Ltd 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. **Accounting policies**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Plant and machinery etc - 33% on cost and 25% on cost

Taxation

Taxation for the year 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 balance sheet date.

Notes to the financial statements - continued
For The Year Ended 31 May 2021

2. **Accounting policies - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 year 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.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **Employees and directors**

The average number of employees during the year was 2 (2020 - 2) .

Notes to the financial statements - continued
For The Year Ended 31 May 2021

4. Tangible fixed assets

	Fixtures and fittings £	Computer systems £	Totals £
Cost			
At 1 June 2020	-	34,816	34,816
Additions	286	26,087	26,373
At 31 May 2021	286	60,903	61,189
Depreciation			
At 1 June 2020	-	25,924	25,924
Charge for year	19	6,548	6,567
At 31 May 2021	19	32,472	32,491
Net book value			
At 31 May 2021	267	28,431	28,698
At 31 May 2020	-	8,892	8,892

5. Fixed asset investments

	Other loans £
At 1 June 2020 and 31 May 2021	2,312

6. Debtors: amounts falling due within one year

	31.5.21 £	31.5.20 £
Trade debtors	2,193	45,033
Amounts owed by group undertakings	1,363,017	1,314,291
Other debtors	31,737	11,571
	<u>1,396,947</u>	<u>1,370,895</u>

Notes to the financial statements - continued
For The Year Ended 31 May 2021

7. Creditors: amounts falling due within one year	31.5.21	31.5.20
	£	£
Trade creditors	668	5,408
Taxation and social security	3,278	1,956
Other creditors	<u>52,031</u>	<u>9,623</u>
	<u>55,977</u>	<u>16,987</u>

8. Creditors: amounts falling due after more than one year	31.5.21	31.5.20
	£	£
Other creditors	<u>120,000</u>	<u>120,000</u>

9. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.21	31.5.20
			£	£
874,123	Ordinary	.000003	3	3
108,953	Series Seed Ordinary	.000001	-	-
932,229	Series Seed Preferred	.000001	<u>1</u>	<u>-</u>
			<u>4</u>	<u>3</u>

10. Directors' advances, credits and guarantees

The following advances and credits to a director subsisted during the years ended 31 May 2021 and 31 May 2020:

	31.5.21	31.5.20
	£	£
D Tomicevic		
Balance outstanding at start of year	-	4,124
Amounts repaid	-	(4,124)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

10. Share-based payment transactions

The company operates an EMI qualifying share option scheme for employees. As at the date of the Statement of Financial Position, the company had granted 9,032 EMI qualifying share options to one employee with an exercise price of £0.3120 per share. As at the year end zero share options had vested.

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.