

**REGISTERED NUMBER: 07877335 (England and Wales)**

**QUOTEVINE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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FOR THE YEAR ENDED 31 DECEMBER 2019**

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**QUOTEVINE LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**DIRECTORS:**

D Layne  
A A Lawson-Clark  
S D Clarke  
R Duckworth

**REGISTERED OFFICE:**

Unit A  
45 St. Peters Street  
Bedford  
Bedfordshire  
MK40 2FL

**REGISTERED NUMBER:**

07877335 (England and Wales)

**ACCOUNTANTS:**

Keens Shay Keens Limited  
Chartered Accountants  
2nd Floor Exchange Building  
16 St Cuthberts Street  
Bedford  
Bedfordshire  
MK40 3JG

**BALANCE SHEET**  
**31 DECEMBER 2019**

	Notes	2019	2018
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	5	130,223	2,725
<b>CURRENT ASSETS</b>			
Debtors	6	199,621	50,050
Cash at bank and in hand		<u>1,238,237</u>	<u>149,205</u>
		1,437,858	199,255
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>352,675</u>	<u>181,345</u>
<b>NET CURRENT ASSETS</b>		<u>1,085,183</u>	<u>17,910</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,215,406</u>	<u>20,635</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	<u>-</u>	<u>14,380</u>
<b>NET ASSETS</b>		<u>1,215,406</u>	<u>6,255</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	11	20	12
Share premium		2,388,884	188,321
Retained earnings		<u>(1,173,498)</u>	<u>(182,078)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1,215,406</u>	<u>6,255</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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 preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**BALANCE SHEET - continued**  
**31 DECEMBER 2019**

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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 11 May 2020 and were signed on its behalf by:

D Laync - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**1. STATUTORY INFORMATION**

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

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

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with 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.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the directors continue to adopt the going concern basis in preparing the financial statements.

**Turnover**

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

Revenue from the provision of services is recognised when the significant risks and rewards of ownership of the services have transferred to the buyer, usually when services have been provided, the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably. Revenue is deferred where service provision relates to future periods.

**Tangible fixed assets**

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

Leasehold improvements	- over the term of the lease
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost and 20% 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 DECEMBER 2019

3. 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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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.

**Operating leases**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2018 - 11).

5. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2019	-	965	5,511	6,476
Additions	73,701	2,057	66,097	141,855
Disposals	-	(965)	(3,060)	(4,025)
At 31 December 2019	<u>73,701</u>	<u>2,057</u>	<u>68,548</u>	<u>144,306</u>
<b>DEPRECIATION</b>				
At 1 January 2019	-	589	3,162	3,751
Charge for year	4,483	248	8,754	13,485
Eliminated on disposal	-	(589)	(2,564)	(3,153)
At 31 December 2019	<u>4,483</u>	<u>248</u>	<u>9,352</u>	<u>14,083</u>
<b>NET BOOK VALUE</b>				
At 31 December 2019	<u>69,218</u>	<u>1,809</u>	<u>59,196</u>	<u>130,223</u>
At 31 December 2018	<u>-</u>	<u>376</u>	<u>2,349</u>	<u>2,725</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2019

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade debtors	126,100	29,957
Other debtors	4,093	4,093
VAT	4,555	-
Prepayments and accrued income	64,873	16,000
	<u>199,621</u>	<u>50,050</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Bank loans and overdrafts	2,508	2,827
Trade creditors	132,559	5,551
Taxation and social security	40,688	17,247
Other creditors	176,920	155,720
	<u>352,675</u>	<u>181,345</u>

The bank loan is unsecured.

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2019	2018
	£	£
Bank loans	-	8,480
Other creditors	-	5,900
	<u>-</u>	<u>14,380</u>

The bank loan is unsecured.

9. **LEASING AGREEMENTS**

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

	2019	2018
	£	£
Within one year	48,976	6,967
Between one and five years	150,065	8,904
In more than five years	117,333	-
	<u>316,374</u>	<u>15,871</u>

10. **PROVISIONS FOR LIABILITIES**

The company has taxation losses of £1,374,953 (2018: £262,737) to carry forward as at 31 December 2019. No further deferred tax asset has been provided on these losses due to the uncertainty of the timing of recoverability in the future.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2019

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2019 £	2018 £
1,184	Ordinary	0.01	-	12
64,000	A Ordinary	0.00001	1	-
977,000	B Ordinary	0.00001	10	-
35,000	C1 Ordinary	0.00001	-	-
172,000	C2 Ordinary	0.00001	2	-
85,000	D Ordinary	0.00001	1	-
463,158	E1 Ordinary	0.00001	5	-
51,462	E2 Ordinary	0.00001	1	-
			<u>20</u>	<u>12</u>

On 1 May 2019 all Ordinary shares of £0.01 in issue were subdivided into A Ordinary shares of £0.00001. On this date 1,184,000 A Ordinary shares of £0.00001 each were redesignated to 977,000 B Ordinary shares of £0.00001 each, 35,000 C1 Ordinary shares of £0.00001 each and 172,000 C2 Ordinary shares of £0.00001 each.

On 1 May 2019 85,000 D Ordinary shares of £0.00001 were issued at £0.00001 per share.

On 1 May 2019 463,158 E1 Ordinary shares of £0.00001 were issued at £4.275 per share, being a premium of £4.27499 per share. Also on this date 51,462 E2 Ordinary shares of £0.00001 were issued at £4.275 per share, being a premium of £4.27499 per share.

On 16 December 2019 64,000 A Ordinary shares of £0.00001 were issued at £0.00889 per share, being a premium of £0.00888 per share.

A Ordinary shares, B Ordinary shares, C1 Ordinary shares, C2 Ordinary shares, E1 Ordinary shares and E2 Ordinary shares all have one vote per share, the right to participate in a dividend distribution and the right to participate in a capital distribution.

D Ordinary shares do not hold any voting rights but have the right to participate in a dividend and the right to participate in a capital distribution.

12. RELATED PARTY DISCLOSURES

No one entity has control or ultimate control of the company.

Within other debtors is an amount of £4,093 (2018: £4,093) due from D Layne, director. During the year advances of £Nil and repayments of £Nil were made in respect of this loan. The loan is interest free (2018: £Nil).

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.