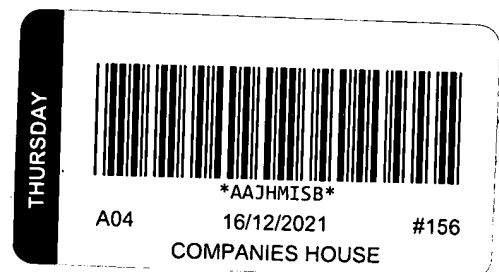


Registered number: 09323271

**PeopleCert Holdings UK Ltd**

Report and Accounts

31 December 2020



# PeopleCert Holdings UK Ltd

## Report and accounts

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# PeopleCert Holdings UK Ltd

## Company Information

### Directors

Mr. Maury David Shenk  
Mr. Anastasios Byron Nicolaides  
Mr. Duncan Ian Arthur Campbell Byatt  
Mr. Georgios Giannetsos  
Dr. Michael Milanovic  
Mr Bradford Eric Bernstein (Appointed 29 July 2021)  
Mr Richard Neal Garman (Appointed 29 July 2021)

### Independent Auditors

Burgess Hodgson LLP  
Camburgh House  
27 New Dover Road  
Canterbury  
Kent  
CT1 3DN

### Registered office

Suite 10  
121/122 Sloane Street  
London England  
SW1X 9BW

### Bankers:

Barclays Bank Plc  
HSBC UK Bank Plc

### Registered number

09323271

## **PeopleCert Holdings UK Ltd**

### **Director's Report**

The directors present their report and accounts for the year ended 31 December 2020.

#### **Principal activities**

The company's principal activity is the holding of investments in subsidiaries.

The principal activity of the company's subsidiaries during the year continued to be in the design, development, management, control, support and delivery of the personnel certification programs and the design, development and assessment of the automated examination systems. Also, the subsidiaries act as agents regarding the organisation and execution of training on behalf of the other companies.

#### **Directors**

The following persons served as directors during the year:

Mr. Maury David Shenk

Mr. Anastasios Byron Nicolaides

Mr. Duncan Ian Arthur Campbell Byatt

Mr. Georgios Giannetsos

Dr. Michael Milanovic

#### **Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

#### **Directors' responsibilities statement**

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 year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 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 for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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 to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors confirm that:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

**Independent Auditors**

The Independent Auditors, Burgess Hodgson LLP, have expressed their willingness to continue in office and a resolution giving authority to the Board of Directors to fix their remuneration will be proposed at the Annual General Meeting.

This report was approved by the board on October 27, 2021 and signed on its behalf.

  
Mr. Anastasios Byron Nicolaides  
Director

## **PeopleCert Holdings UK Ltd**

### **Independent Auditor's Report to the Members of PeopleCert Holdings UK Ltd for the year ended 31 December 2020**

#### **Opinion**

We have audited the financial statements of PeopleCert Holdings UK Ltd (the 'company') for the year ended 31 December 2020 which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 the ethical requirements that are relevant to our audit of the financial statements in the UK, including the 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**

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.

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 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.

#### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for 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 the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

## **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 or error, and to issue an auditor's report that includes our opinion. 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 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we have considered; the nature of the industry, control environment and business performance with particular reference to the Company's remuneration policies, key drivers for directors' remuneration, bonus levels and performance targets.

We also consider the results of our enquiries of management and the Audit Committee, relating to their own identification and assessment of the risks of irregularities and possible related fraud. This includes reviewing available documentation on their policies and procedures and performing tests of controls to evidence their effectiveness.

Throughout the audit testing we are considering the incentives that may exist within the organisation for fraud. Key areas include timing of recognising income around the year end, posting of unusual journals and manipulating the Company's performance measures to meet remuneration targets and bank covenants. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We ensure we have an understanding of the relevant laws and regulations and remain alert to possible non-compliance throughout the audit.

Despite proper planning and audit work in accordance with auditing standards there are inherent limitations and unavoidable risk that we may not detect some irregularities and material misstatements in the financial statements. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness

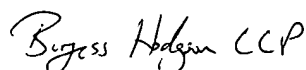
of the internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### **Use of our report**

This 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.



Andrew Collyer (Senior Statutory Auditor)

For and on behalf of  
Burgess Hodgson LLP  
Chartered accountants & statutory auditor  
Camburgh House  
27 New Dover Road  
Canterbury  
Kent  
CT1 3DN

4 November 2021

## PeopleCert Holdings UK Ltd

### Profit and Loss Account for the year ended 31 December 2020

|   | Notes | 2020<br>£        | 2019<br>£       |
|---|-------|------------------|-----------------|
| Selling & Administrative expenses                             |       | (30,631)         | (44,119)        |
| <b>Operating Profit / (Loss)</b>                              |       | <b>(30,631)</b>  | <b>(44,119)</b> |
| Dividend Income   |       | 1,348,545        | 468,644         |
| Finance Profit / (Loss)                                       |       | 2,110            | (95)            |
| <b>Profit / (Loss) on ordinary activities before taxation</b> |       | <b>1,320,024</b> | <b>424,430</b>  |
| Tax on Profit / (Loss)  | 7     | -                | 6,904           |
| <b>Profit / (Loss) for the financial year</b>                 |       | <b>1,320,024</b> | <b>431,334</b>  |

The notes on pages 11-15 form an integral part of these financial statements

## PeopleCert Holdings UK Ltd


### Balance Sheet as at 31 December 2020

|   | Notes | 2020<br>£        | 2019<br>£      |
|---|-------|------------------|----------------|
| <b>Non - current assets</b>                           |       |                  |                |
| Investments   | 2     | 8,343            | 8,343          |
| Deferred tax asset                                    | 6     | 8,574            | 8,574          |
|   |       | <u>16,917</u>    | <u>16,917</u>  |
| <b>Current assets</b>                                 |       |                  |                |
| Debtors   | 4     | 1,348,545        | 468,644        |
| Cash at bank and in hand                              |       | 41,743           | 8,269          |
|   |       | <u>1,390,288</u> | <u>476,913</u> |
| <b>Creditors: amounts falling due within one year</b> | 5     | <u>1,199,882</u> | <u>473,753</u> |
| <b>Net current assets / (liabilities)</b>             |       | <u>190,406</u>   | <u>3,160</u>   |
| <b>Net assets / (liabilities)</b>                     |       | <u>207,323</u>   | <u>20,077</u>  |
| <b>Capital and reserves</b>                           |       |                  |                |
| Called up share capital                               |       | 200              | 200            |
| Profit and loss account                               |       | 207,123          | 19,877         |
| <b>Shareholders' funds</b>                            |       | <u>207,323</u>   | <u>20,077</u>  |

The notes on pages 11-15 form an integral part of these financial statements

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A small entries.

The financial statements were approved and authorised for issue by the board on October 27, 2021, and are signed on behalf of the board by:

  
Anastasios Byron Nicolaides  
Director

**PeopleCert Holdings UK Ltd**

**Statement of Changes in Equity for the year ended 31 December 2020**

|                               | <b>Share<br/>capital</b> | <b>Profit<br/>and loss<br/>account</b> | <b>Total</b>    |
|-------------------------------|--------------------------|--|-----------------|
|                               | <b>£</b>                 | <b>£</b>                               | <b>£</b>        |
| <b>At 1 January 2019</b>      | <b>200</b>               | <b>(11,457)</b>                        | <b>(11,257)</b> |
| Dividend                      |                          | (400,000)                              | (400,000)       |
| Profit for the financial year | -                        | 431,334                                | 431,334         |
| <b>At 1 December 2019</b>     | <b>200</b>               | <b>19,877</b>                          | <b>20,077</b>   |
| <br>                          |                          |  |                 |
| <b>At 1 January 2020</b>      | <b>200</b>               | <b>19,877</b>                          | <b>20,077</b>   |
| Dividend                      | -                        | (1,132,777)                            | (1,132,777)     |
| Profit for the financial year | -                        | 1,320,023                              | 1,320,023       |
| <b>At 31 December 2020</b>    | <b>200</b>               | <b>207,123</b>                         | <b>207,323</b>  |

# PeopleCert Holdings UK Ltd

## Notes to the Accounts for the year ended 31 December 2020

### 1 Accounting policies

#### Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

#### Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

#### Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### **Provisions**

Provisions (i.e. liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### **Foreign currency translation**

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

### **Leased assets**

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

### **Dividends**

Dividend distribution to the Company's shareholders is recognized in the Company's financial statements in the year in which they are approved by the Company's shareholders.

### **Significant management judgement**

The following are significant management judgements in applying the accounting policies of the Company that have the most significant effect on the financial statements:

#### Deferred tax assets

The extent to which deferred tax assets can be recognised is based on an assessment of the probability that future taxable income will be available against which the deductible temporary differences and tax loss carry forwards can be utilised. In addition, significant judgement is required in assessing the impact of any legal or economic limits or uncertainties. The recognition of deferred tax assets that are subject to certain legal or economic limits or uncertainties is assessed individually by Management based on the specific facts and circumstances.

#### Impairment assessment of receivable amounts

The Company follows the guidance of FRS 102 in determining when a receivable balance is impaired. This determination requires significant judgement regarding the current and potential economic circumstances specific to each debtor, and its current and potential repayment ability.

### Estimation uncertainty

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities are discussed below:

#### Income taxes

Significant estimates are made in determining the tax liability for income taxes. There are transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. The Company recognises liabilities for anticipated tax issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax liability in the period in which such determination is made.

#### Impairment assessment of receivable amounts

The Company reviews its trade and other receivables for evidence of their recoverability. Such evidence includes the customer's payment record and the customer's overall financial position. If indications of irrecoverability exist, the recoverable amount is estimated and a respective allowance for impairment is made. The review of credit risk is continuous, and the methodology and assumptions used for estimating the allowance for impairment are reviewed regularly and adjusted accordingly.

| <b>2 Investments</b>       | <b>£</b>            |
|----------------------------|---------------------|
| <b>Cost</b>                |                     |
| At 1 January 2020          | 8,343               |
| Additions                  | -                   |
| Disposals                  | -                   |
| <b>At 31 December 2020</b> | <b><u>8,343</u></b> |

The company holds 100% of the share capital of the following company.

| <b>Company</b>                   | <b>Share class held</b> | <b>Country of registration</b> | <b>%</b> | <b>Capital and reserves</b> | <b>Profit of the year</b> |
|----------------------------------|-------------------------|--------------------------------|----------|-----------------------------|---------------------------|
| PeopleCert International Limited | Ordinary                | Cyprus                         | 100      | €23,055,987                 | €3,814,745                |

### 3 Net foreign exchange gain / losses

Net foreign exchange gains or losses are reported under finance profit / loss.

|   |                  |                |
|---|------------------|----------------|
| <b>4 Debtors</b>  | <b>2020</b>      | <b>2019</b>    |
|   | £                | £              |
| Other debtors   | -                | -              |
| PeopleCert International Limited                                | 1,348,545        | 468,644        |
|   | <u>1,348,545</u> | <u>468,644</u> |
| <b>5 Creditors: amounts falling due within one year</b>         | <b>2020</b>      | <b>2019</b>    |
|   | £                | £              |
| Accruals  | 50,089           | 39,089         |
| Amounts due to related parties                                  | 1,137,218        | 414,821        |
| Other Creditors   | 12,575           | 19,843         |
|   | <u>1,199,882</u> | <u>473,753</u> |
| <b>6 Deferred tax asset</b>                                     | <b>2020</b>      | <b>2019</b>    |
|   | £                | £              |
| Balance at 1 January  | 8,574            | 1,670          |
| Charged / (credited) to Profit & Loss                           | -                | 6,904          |
| Balance at 31 December  | <u>8,574</u>     | <u>8,574</u>   |
| <b>7 Tax expense</b>  | <b>2020</b>      | <b>2019</b>    |
|   | £                | £              |
| Tax expense   | -                | (6,904)        |
|   | <u>-</u>         | <u>(6,904)</u> |
| <b>Tax Expense Reconciliation</b>                               |                  |                |
| Profit on ordinary activities before tax                        | 1,320,024        | 424,430        |
| Tax on profit on ordinary activities at standard CT rate of 19% | 250,805          | 80,642         |
| Effects of:   |                  |                |
| Income not taxable for tax purposes                             | (256,224)        | (89,042)       |
| Group relief surrendered / (claimed)                            | 4,877            | 685            |
| Utilisation of losses brought forward                           | (17)             | -              |
| Expenses not deductible   | 559              | -              |
| Unrelieved losses carried forward to future periods             | -                | 7,715          |
| Deferred tax movement   | -                | (6,904)        |
| <b>Tax charge /(credit) for the period</b>                      | <u>-</u>         | <u>(6,904)</u> |
| <b>8 Statutory Auditor Fees</b>                                 | <b>2020</b>      | <b>2019</b>    |
|   | £                | £              |
| Statutory Audit 2020  | 6,650            | 9,000          |
| <b>Total</b>  | <u>6,650</u>     | <u>9,000</u>   |

## **9 Ultimate Parent Company and Controlling party**

The Company to consolidate the financial statements is PeopleCert Holdings Europe Limited, registered address is, 40, Themistocles Dervi Street, 1066 Nicosia, Cyprus, that is also the ultimate controlling party.

## **10 Contingent liabilities**

PeopleCert Holdings UK Ltd had no contingent liabilities at 31 December 2020 or 31 December 2019.

## **11 Commitments**

PeopleCert Holdings UK Ltd had no commitments at 31 December 2020 or 31 December 2019.

## **12 Other information**

PeopleCert Holdings UK Ltd is a private company limited by shares and incorporated in England.

Its registered office is:

Suite 10

121/122 Sloane Street

SW1X9BW London