

Registration number: 10213962

Scoro Software Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2021

Scoro Software Limited

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Scoro Software Limited

Company Information

Director	Mr Fred Krieger
Registered office	1 Phipp Street London EC2A 4PS
Accountants	1Office Group Ltd 65 London Wall London EC2M 5TU

Scoro Software Limited

Director's Report for the Year Ended 31 December 2021

The director presents his report and the financial statements for the year ended 31 December 2021.

Director of the company

The director who held office during the year was as follows:

Mr Fred Krieger

Principal activity

The principal activity of the company is to provide various support services to its parent company Scoro Software OÜ (registered in Estonia).

Statement of Director's Responsibilities

The director acknowledges his responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is 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 director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements 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 director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

Small companies provision statement

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

Approved and authorised by the director on 4 October 2022

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Mr Fred Krieger

Director

Scoro Software Limited

(Registration number: 10213962) Balance Sheet as at 31 December 2021

	Note	31 December 2021 £	31 December 2020 £
Fixed assets			
Tangible assets	<u>4</u>	18,309	10,316
Current assets			
Debtors	<u>5</u>	130,182	97,941
Cash at bank and in hand		142,391	40,661
		<u>272,573</u>	<u>138,602</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(162,316)</u>	<u>(90,624)</u>
Net current assets		<u>110,257</u>	<u>47,978</u>
Total assets less current liabilities		128,566	58,294
Provisions for liabilities		<u>(3,479)</u>	<u>(1,998)</u>
Net assets		<u>125,087</u>	<u>56,296</u>
Capital and reserves			
Called up share capital		100	100
Retained earnings		124,987	56,196
Shareholders' funds		<u>125,087</u>	<u>56,296</u>

Scoro Software Limited

(Registration number: 10213962)

Balance Sheet as at 31 December 2021

For the financial year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

For the financial year ending 31 December 2021 the company was entitled to exemption from audit under section 479 of the Companies Act 2006. The guarantee is provided by Scoro Software Holding LTD.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 4 October 2022

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Mr Fred Krieger
Director

Scoro Software Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

1 Phipp Street
London
EC2A 4PS
England

These financial statements were authorised for issue by the director on 4 October 2022.

2 Accounting policies

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The presentational currency of the financial statements is pound sterling (£).

Covid-19

Covid-19 is not expected to have a significant impact on the entity. Management has determined that there is no material uncertainty that casts doubt on the entity's ability to continue as a going concern. It expects that Covid-19 might have some impact, though not significant, for example, in relation to expected future performance, or the effects on some future asset valuations.

Related Party Exemption

The company has taken advantage of the exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Scoro Software Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

Pensions

The company operates a defined contribution pension scheme. The amount charged to the profit or loss in respect of pension costs is contributions payable in the year.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Computer equipment	Straight line over 3 years
Office equipment	Straight line over 5 years

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Scoro Software Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 10 (2020 - 9).

Scoro Software Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

4 Tangible assets

	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation			
At 1 January 2021	4,939	11,280	16,219
Additions	375	15,600	15,975
At 31 December 2021	5,314	26,880	32,194
Depreciation			
At 1 January 2021	1,602	4,301	5,903
Charge for the year	1,317	6,665	7,982
At 31 December 2021	2,919	10,966	13,885
Carrying amount			
At 31 December 2021	2,395	15,914	18,309
At 31 December 2020	3,337	6,979	10,316

5 Debtors

Amounts owed by group undertakings are unsecured, repayable on demand and carry an interest in accordance with the groups intercompany finance agreement.

	Note	31 December 2021 £	31 December 2020 £
Current			
Amounts owed by related parties		92,652	50,955
Prepayments		9,719	14,222
Other debtors		27,811	32,764

Scoro Software Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

6 Creditors

Creditors: amounts falling due within one year

	31 December 2021 £	31 December 2020 £
Due within one year		
Trade creditors	9,444	12,669
Taxation and social security	73,221	44,500
Accruals and deferred income	76,329	31,846
Other creditors	3,322	1,609
	<u>162,316</u>	<u>90,624</u>

7 Parent and ultimate parent undertaking

The company's immediate parent is Scoro Software OÜ, incorporated in Estonia. At 31 December 2021 Scoro Software OÜ held 100% total ordinary shares (2020 - 100%) of Scoro Software Ltd.

Scoro Software OÜ is the parent of the smallest group for which consolidated financial statements are drawn up of which Scoro Software Limited is a member, and are available at Endla 15, 10122 Tallinn, Estonia.

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.