

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

FOR

ERPLY LIMITED

ERPLY LIMITED (REGISTERED NUMBER: 07043823)

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FOR THE YEAR ENDED 31 DECEMBER 2019

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ERPLY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

DIRECTORS: K Hiiemaa
M Paju
K Randma

SECRETARY: OHS Secretaries Limited

REGISTERED OFFICE: 71-75 Shelton Street
London
WC2H 9JQ

REGISTERED NUMBER: 07043823 (England and Wales)

ACCOUNTANTS: Horizon Accounts Ltd
Stapleton House Second Floor
110 Clifton Street
London
EC2A 4HT

ERPLY LIMITED (REGISTERED NUMBER: 07043823)**BALANCE SHEET
31 DECEMBER 2019**

	Notes	31.12.19		31.12.18	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		487		1,363
Investments	5		<u>1,847,980</u>		<u>1,847,980</u>
			1,848,467		1,849,343
CURRENT ASSETS					
Debtors	6	696,632		348,324	
Cash at bank		<u>24,257</u>		<u>347,859</u>	
		720,889		696,183	
CREDITORS					
Amounts falling due within one year	7	<u>160,323</u>		<u>163,716</u>	
NET CURRENT ASSETS			<u>560,566</u>		<u>532,467</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,409,033</u>		<u>2,381,810</u>
CAPITAL AND RESERVES					
Called up share capital	8		2,115		2,115
Share premium			2,754,992		2,754,992
Retained earnings			<u>(348,074)</u>		<u>(375,297)</u>
SHAREHOLDERS' FUNDS			<u>2,409,033</u>		<u>2,381,810</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
- (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 notes form part of these financial statements

BALANCE SHEET - continued
31 DECEMBER 2019

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 29 December 2020 and were signed on its behalf by:

K Hiimaa - Director

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

1. **STATUTORY INFORMATION**

Erply 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. **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.

Preparation of consolidated financial statements

The financial statements contain information about Erply Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Significant judgements and estimates

There are no significant judgements or estimates applied to the numbers contained within these 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.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Computer equipment - 33.33% on straight line

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

2. ACCOUNTING POLICIES - continued

Financial instruments

The Company has chosen to adopt the Sections 11 and 12 of FRS 102 in respect of financial instruments.

(i) Financial assets

Basic financial assets, including trade and other debtors, cash and bank balances and investments in commercial paper, 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. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the Income Statement.

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 the Income Statement.

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price.

Such assets are subsequently carried at fair value and the changes in fair value are recognised in, the Income Statement, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) 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.

(ii) Financial liabilities

Basic financial liabilities, including trade and other creditors, loans from fellow Group companies that are classified as debt, 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.

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Creditors are classified as current liabilities if payment is due within one year. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

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

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

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current 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 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.

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand 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 to changes in value.

Going concern

The financial statements have been prepared on the going concern basis. The company has year incurred losses for the year, however, the directors believe the company has sufficient cash resources to meet its future obligations, if and when, they become due. It is on this basis they are of the that they should continue to adopt the going concern bass of accounting in preparing the annual financial statements.

3. EMPLOYEES AND DIRECTORS

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

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2019 and 31 December 2019	<u>2,628</u>
DEPRECIATION	
At 1 January 2019	1,265
Charge for year	<u>876</u>
At 31 December 2019	<u>2,141</u>
NET BOOK VALUE	
At 31 December 2019	<u>487</u>
At 31 December 2018	<u>1,363</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019****5. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 January 2019 and 31 December 2019	<u>1,847,980</u>
NET BOOK VALUE	
At 31 December 2019	<u>1,847,980</u>
At 31 December 2018	<u>1,847,980</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Amounts owed by group undertakings	695,741	347,435
Other debtors	<u>891</u>	<u>889</u>
	<u>696,632</u>	<u>348,324</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Other creditors	<u>160,323</u>	<u>163,716</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	31.12.19	31.12.18
Number:	Class:		£	£
11,250,000	Ordinary	0.0001	1,125	1,125
6,391,817	Series A	0.0001	639	639
3,512,825	Series B	0.0001	<u>351</u>	<u>351</u>
			<u>2,115</u>	<u>2,115</u>

All classes of shares have attached to them full voting and dividend rights. In a capital distribution (including on winding up) the preferred shares (Series A and Series B shares) rank before the Ordinary shares. All shares do not confer any rights of redemption.

9. RELATED PARTY DISCLOSURES

The company has taken advantage of 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.

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.