

REGISTERED NUMBER: 07877335 (England and Wales)

QUOTEVINE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

QUOTEVINE LIMITED (REGISTERED NUMBER: 07877335)

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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QUOTEVINE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020**

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

QUOTEVINE LIMITED (REGISTERED NUMBER: 07877335)

**BALANCE SHEET
31 DECEMBER 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	5		131,816		130,223
CURRENT ASSETS					
Debtors	6	138,107		199,621	
Cash at bank		<u>426,807</u>		<u>1,238,237</u>	
		564,914		1,437,858	
CREDITORS					
Amounts falling due within one year	7	<u>425,023</u>		<u>352,675</u>	
NET CURRENT ASSETS			<u>139,891</u>		<u>1,085,183</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			271,707		1,215,406
CREDITORS					
Amounts falling due after more than one year	8		<u>44,675</u>		<u>-</u>
NET ASSETS			<u><u>227,032</u></u>		<u><u>1,215,406</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		20		20
Share premium			2,388,884		2,388,884
Retained earnings			<u>(2,161,872)</u>		<u>(1,173,498)</u>
SHAREHOLDERS' FUNDS			<u><u>227,032</u></u>		<u><u>1,215,406</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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 2020

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 21 June 2021 and were signed on its behalf by:

D Laync - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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.

During the year the global health crisis caused by Coronavirus (COVID-19) has had a significant impact on all businesses. The directors have assessed the potential impact of this uncertain situation on the company and do not consider that it will lead to any subsequent impairment of the reported amount of the value of assets. Contingency plans have been put in place in order to mitigate the negative effects of any period of interrupted trading, which will enable the company to continue as a going concern.

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 2020**

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.

Coronavirus job retention scheme

The Coronavirus Job Retention Scheme (CJRS) is a government wage support measure. It is designed to protect jobs in the wake of the economic impacts of the COVID-19 pandemic, and to support employers to continue paying wages. The CJRS allows employers to reclaim up to 80% of the wage costs of 'furloughed employees,' being those directly impacted by the pandemic, up to a cap of £2,500 per month per employee.

Other grants relating to covid-19

Eligible businesses that were forced to close due to the government lockdown of specific businesses during the COVID-19 pandemic were entitled to a cash grant from their local council for each period under national restrictions.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 20 (2019 - 13) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

5. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2020	73,701	2,057	68,548	144,306
Additions	-	-	24,996	24,996
At 31 December 2020	<u>73,701</u>	<u>2,057</u>	<u>93,544</u>	<u>169,302</u>
DEPRECIATION				
At 1 January 2020	4,483	248	9,352	14,083
Charge for year	8,065	411	14,927	23,403
At 31 December 2020	<u>12,548</u>	<u>659</u>	<u>24,279</u>	<u>37,486</u>
NET BOOK VALUE				
At 31 December 2020	<u>61,153</u>	<u>1,398</u>	<u>69,265</u>	<u>131,816</u>
At 31 December 2019	<u>69,218</u>	<u>1,809</u>	<u>59,196</u>	<u>130,223</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	93,782	126,100
Other debtors	-	4,093
VAT	6,122	4,555
Prepayments and accrued income	<u>38,203</u>	<u>64,873</u>
	<u>138,107</u>	<u>199,621</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	5,324	2,508
Trade creditors	77,942	132,559
Taxation and social security	96,567	40,688
Other creditors	<u>245,190</u>	<u>176,920</u>
	<u>425,023</u>	<u>352,675</u>

The bank loan is unsecured. Interest is charged on the bank loan at a rate of 2.5%.

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

	2020 £	2019 £
Bank loans	<u>44,675</u>	<u>-</u>

The bank loan is unsecured. Interest is charged on the bank loan at a rate of 2.5%.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

9. LEASING AGREEMENTS

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

	2020	2019
	£	£
Within one year	53,440	48,976
Between one and five years	143,237	150,065
In more than five years	85,333	117,333
	<u>282,010</u>	<u>316,374</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
64,000	A Ordinary	0.00001	1	1
963,725	B Ordinary	0.00001	10	10
35,000	C1 Ordinary	0.00001	-	-
185,275	C2 Ordinary	0.00001	2	2
85,000	D Ordinary	0.00001	1	1
463,158	E1 Ordinary	0.00001	5	5
51,462	E2 Ordinary	0.00001	1	1
			<u>20</u>	<u>20</u>

On 23rd November 2020 13,275 Ordinary B shares were reclassified as C2 Ordinary shares

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.

11. RELATED PARTY DISCLOSURES

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

Within other debtors is an amount of £Nil (2019: £4,093) due from D Layne, director. During the year advances of £Nil and repayments of £4,093 were made in respect of this loan. The loan was interest free (2019: £Nil).

12. POST BALANCE SHEET EVENTS

On 7th April 2021 315,789 Ordinary E1 shares and 35,088 Ordinary E2 shares were issued at £4.275 per share, being £4.27 premium per share. After this share issue the total number of shares is 2,198,497.

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.