

Company Registration No. 08220852 (England and Wales)

**GODESIC LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2019**  
**PAGES FOR FILING WITH REGISTRAR**

# GODESIC LIMITED

## CONTENTS

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	<b>Page</b>
Group balance sheet	1
Company balance sheet	2
Notes to the financial statements	3 - 13

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# GODESIC LIMITED

## GROUP BALANCE SHEET

AS AT 31 DECEMBER 2019

		2019		2018	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	4		238		842
Tangible assets	5		70,098		26,134
			<u>70,336</u>		<u>26,976</u>
<b>Current assets</b>					
Debtors	8	1,024,040		985,072	
Cash at bank and in hand		14,898,377		1,618,155	
		<u>15,922,417</u>		<u>2,603,227</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(3,842,495)</u>		<u>(1,355,110)</u>	
<b>Net current assets</b>			<u>12,079,922</u>		<u>1,248,117</u>
<b>Total assets less current liabilities</b>			<u><u>12,150,258</u></u>		<u><u>1,275,093</u></u>
<b>Capital and reserves</b>					
Called up share capital			8		5
Share premium account			16,104,456		3,156,821
Capital redemption reserve			1		1
Other reserves			12,405		-
Profit and loss reserves			<u>(3,966,612)</u>		<u>(1,881,734)</u>
<b>Total equity</b>			<u><u>12,150,258</u></u>		<u><u>1,275,093</u></u>

The directors of the group have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared in accordance with the provisions applicable to groups and companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 20 May 2020 and are signed on its behalf by:

K Nichol  
Director

M Wildsmith  
Director

# GODESIC LIMITED

## COMPANY BALANCE SHEET

AS AT 31 DECEMBER 2019

		2019		2018	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	4		238		842
Tangible assets	5		46,185		26,134
Investments	6		94,344		703
			<u>140,767</u>		<u>27,679</u>
<b>Current assets</b>					
Debtors	8	1,002,199		1,316,822	
Cash at bank and in hand		13,360,218		1,297,972	
		<u>14,362,417</u>		<u>2,614,794</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(1,904,360)</u>		<u>(1,284,479)</u>	
<b>Net current assets</b>			<u>12,458,057</u>		<u>1,330,315</u>
<b>Total assets less current liabilities</b>			<u>12,598,824</u>		<u>1,357,994</u>
<b>Capital and reserves</b>					
Called up share capital			8		5
Share premium account			16,104,456		3,156,821
Capital redemption reserve			1		1
Other reserves			12,405		-
Profit and loss reserves			<u>(3,518,046)</u>		<u>(1,798,833)</u>
<b>Total equity</b>			<u>12,598,824</u>		<u>1,357,994</u>

As permitted by s408 Companies Act 2006, the company has not presented its own profit and loss account and related notes. The company's loss for the year was £1,719,213 (2018 - £584,534 loss).

The directors of the company have elected not to include a copy of the income statement within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 20 May 2020 and are signed on its behalf by:

K Nichol  
Director

M Wildsmith  
Director

Company Registration No. 08220852

# GODESIC LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2019

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### 1 Accounting policies

#### Company information

Godesic Limited ("the company") is a private limited company domiciled and incorporated in England and Wales. The registered office is 9th Floor, 107 Cheapside, London, EC2V 6DN.

The group consists of Godesic Limited and all of its subsidiaries.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared with early application of the FRS 102 Triennial Review 2017 amendments in full.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Basis of consolidation

In the parent company financial statements, the cost of a business combination is the fair value at the acquisition date of the assets given, equity instruments issued and liabilities incurred or assumed, plus costs directly attributable to the business combination. The excess of the cost of a business combination over the fair value of the identifiable assets, liabilities and contingent liabilities acquired is recognised as goodwill. The cost of the combination includes the estimated amount of contingent consideration that is probable and can be measured reliably, and is adjusted for changes in contingent consideration after the acquisition date. Provisional fair values recognised for business combinations in previous periods are adjusted retrospectively for final fair values determined in the 12 months following the acquisition date. Investments in subsidiaries, joint ventures and associates are accounted for at cost less impairment.

Deferred tax is recognised on differences between the value of assets (other than goodwill) and liabilities recognised in a business combination accounted for using the purchase method and the amounts that can be deducted or assessed for tax, considering the manner in which the carrying amount of the asset or liability is expected to be recovered or settled. The deferred tax recognised is adjusted against goodwill or negative goodwill.

The consolidated financial statements incorporate those of Godesic Limited and all of its subsidiaries (ie entities that the group controls through its power to govern the financial and operating policies so as to obtain economic benefits).

All financial statements are made up to 31 December 2019. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by other members of the group.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

# GODESIC LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2019

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**1 Accounting policies** **(Continued)**

**1.3 Reporting period**

The group has changed its reporting to date to 31 December to align with the calendar year. Therefore the current year results are for a fifteen month period while the comparative is for twelve months only.

**1.4 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**1.5 Intangible fixed assets other than goodwill**

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Development costs	20% Straight line basis per annum
Trademarks & Domains	20% Straight line basis per annum

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer Equipment	25% Straight line basis per annum
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the profit and loss account.

# GODESIC LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2019

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### 1 Accounting policies

(Continued)

#### 1.7 Fixed asset investments

Equity investments are measured at fair value through profit or loss, except for those equity investments that are not publicly traded and whose fair value cannot otherwise be measured reliably, which are recognised at cost less impairment until a reliable measure of fair value becomes available.

In the parent company financial statements, investments in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses.

A subsidiary is an entity controlled by the group. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The group considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Investments in associates are initially recognised at the transaction price (including transaction costs) and are subsequently adjusted to reflect the group's share of the profit or loss, other comprehensive income and equity of the associate using the equity method. Any difference between the cost of acquisition and the share of the fair value of the net identifiable assets of the associate on acquisition is recognised as goodwill. Any unamortised balance of goodwill is included in the carrying value of the investment in associates.

Losses in excess of the carrying amount of an investment in an associate are recorded as a provision only when the company has incurred legal or constructive obligations or has made payments on behalf of the associate.

In the parent company financial statements, investments in associates are accounted for at cost less impairment.

Entities in which the group has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

#### 1.8 Impairment of fixed assets

At each reporting period end date, the group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

The carrying amount of the investments accounted for using the equity method is tested for impairment as a single asset. Any goodwill included in the carrying amount of the investment is not tested separately for impairment.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

# GODESIC LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2019

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### 1 Accounting policies (Continued)

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.9 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

#### 1.10 Financial instruments

The group has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the group's balance sheet when the group becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

##### **Other financial assets**

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 profit or loss, 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.

##### **Impairment of financial assets**

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. 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 profit or loss.

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 profit or loss.

# GODESIC LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2019

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### 1 Accounting policies

(Continued)

#### ***Derecognition of financial assets***

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the group transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

#### ***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the group after deducting all of its liabilities.

#### ***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares 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. Financial liabilities classified as payable within one year are not amortised.

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. Amounts payable are classified as current liabilities if payment is due within one year or less. 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.

#### ***Other financial liabilities***

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

#### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the group's contractual obligations expire or are discharged or cancelled.

#### **1.11 Equity instruments**

Equity instruments issued by the group are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the group.

#### **1.12 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

# GODESIC LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2019

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### 1 Accounting policies

(Continued)

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset if, and only if, there is a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

The company undertakes Research & Development which is eligible for enhanced reliefs. Enhanced losses are surrendered for tax credits in line with current legislation, where available.

#### **1.13 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.14 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### **1.15 Share-based payments**

Equity-settled share-based payments are measured at fair value at the date of grant by reference to the fair value of the equity instruments granted using a whole company net asset valuation model with due consideration given to recent transactions in the company's equity. The fair value determined at the grant date is expensed on a straight-line basis over the vesting period, based on the estimate of shares that will eventually vest. A corresponding adjustment is made to equity.

#### **1.16 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

# GODESIC LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2019

### 2 Auditor's remuneration

	2019	2018
	£	£
Fees payable to the company's auditor and associates:		
<b>For audit services</b>		
Audit of the financial statements of the group and company	5,000	-
<b>For other services</b>		
Taxation compliance services	1,750	1,500
All other non-audit services	18,676	13,539
	<u>20,426</u>	<u>15,039</u>

### 3 Employees

The average monthly number of persons (including directors) employed by the group and company during the period was:

	Group 2019 Number	2018 Number	Company 2019 Number	2018 Number
Total	<u>36</u>	<u>25</u>	<u>28</u>	<u>24</u>

### 4 Intangible fixed assets

Group	Other £	Trademarks & Domains £	Total £
<b>Cost</b>			
At 1 October 2018 and 31 December 2019	208,687	2,372	211,059
<b>Amortisation and impairment</b>			
At 1 October 2018	208,687	1,530	210,217
Amortisation charged for the period	-	604	604
At 31 December 2019	208,687	2,134	210,821
<b>Carrying amount</b>			
At 31 December 2019	-	238	238
At 30 September 2018	-	842	842

# GODESIC LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2019

### 4 Intangible fixed assets (Continued)

Company	Other	Trademarks & Domains	Total
	£	£	£
<b>Cost</b>			
At 1 October 2018 and 31 December 2019	208,687	2,372	211,059
<b>Amortisation and impairment</b>			
At 1 October 2018	208,687	1,530	210,217
Amortisation charged for the period	-	604	604
At 31 December 2019	208,687	2,134	210,821
<b>Carrying amount</b>			
At 31 December 2019	-	238	238
At 30 September 2018	-	842	842

### 5 Tangible fixed assets

Group	Plant and machinery etc
	£
<b>Cost</b>	
At 1 October 2018	39,659
Additions	58,379
At 31 December 2019	98,038
<b>Depreciation and impairment</b>	
At 1 October 2018	13,525
Depreciation charged in the period	14,415
At 31 December 2019	27,940
<b>Carrying amount</b>	
At 31 December 2019	70,098
At 30 September 2018	26,134

# GODESIC LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2019

<b>5</b>	<b>Tangible fixed assets</b>	<b>(Continued)</b>
	<b>Company</b>	<b>Plant and machinery etc</b>
		<b>£</b>
	<b>Cost</b>	
	At 1 October 2018	39,659
	Additions	32,255
	At 31 December 2019	<u>71,914</u>
	<b>Depreciation and impairment</b>	
	At 1 October 2018	13,525
	Depreciation charged in the period	12,204
	At 31 December 2019	<u>25,729</u>
	<b>Carrying amount</b>	
	At 31 December 2019	<u>46,185</u>
	At 30 September 2018	<u><u>26,134</u></u>

<b>6</b>	<b>Fixed asset investments</b>				
		<b>Group</b>	<b>2018</b>	<b>Company</b>	<b>2018</b>
		<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
		-	-	94,344	703
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

### 7 Subsidiaries

Details of the company's subsidiaries at 31 December 2019 are as follows:

Name of undertaking	Registered office	Class of shares held	% Held Direct
Cutover Inc.	USA	Common Stock	100.00

# GODESIC LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2019

8 Debtors	Group		Company	
	2019	2018	2019	2018
Amounts falling due within one year:	£	£	£	£
Trade debtors	219,600	495,484	219,600	495,484
Corporation tax recoverable	581,338	379,597	581,338	379,597
Amounts owed by group	-	-	-	331,750
Other debtors	223,102	109,991	201,261	109,991
	<u>1,024,040</u>	<u>985,072</u>	<u>1,002,199</u>	<u>1,316,822</u>
	<u><u>1,024,040</u></u>	<u><u>985,072</u></u>	<u><u>1,002,199</u></u>	<u><u>1,316,822</u></u>
9 Creditors: amounts falling due within one year	Group		Company	
	2019	2018	2019	2018
	£	£	£	£
Trade creditors	217,214	90,485	207,025	90,277
Other taxation and social security	256,557	177,467	256,557	177,467
Other creditors	18,802	13,048	18,802	13,048
Accruals and deferred income	3,349,922	1,074,110	1,421,976	1,003,687
	<u>3,842,495</u>	<u>1,355,110</u>	<u>1,904,360</u>	<u>1,284,479</u>
	<u><u>3,842,495</u></u>	<u><u>1,355,110</u></u>	<u><u>1,904,360</u></u>	<u><u>1,284,479</u></u>
10 Share-based payment transactions				
Group and company	Number of share options		Weighted average exercise price	
	2019	2018	2019	2018
	Number	Number	£	£
Outstanding at 1 October 2018	-	-	-	-
Granted	2,149,092	-	0.01	-
Exercised	(375,600)	-	0.01	-
Expired	(30,916)	-	-	-
	<u>1,742,576</u>	<u>-</u>	<u>0.01</u>	<u>-</u>
Outstanding at 31 December 2019	<u>1,742,576</u>	<u>-</u>	<u>0.01</u>	<u>-</u>
	<u><u>1,742,576</u></u>	<u><u>-</u></u>	<u><u>0.01</u></u>	<u><u>-</u></u>
Exercisable at 31 December 2019	<u>1,742,576</u>	<u>-</u>	<u>0.01</u>	<u>-</u>
	<u><u>1,742,576</u></u>	<u><u>-</u></u>	<u><u>0.01</u></u>	<u><u>-</u></u>

The options over the Ordinary shares of £0.0000001 each outstanding at 31 December 2019 had an exercise price of £0.007119 and a remaining contractual life of 7 years. .

# GODESIC LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2019

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### 10 Share-based payment transactions (Continued)

#### Group and company

The company has measured the fair value of the equity instruments granted using a net asset valuation of the company as a whole, with consideration given to recent transactions in the company's securities.

Service conditions are taken into account by adjusting the number of options ultimately vested in each accounting period.

### 11 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Matthew Pedder BA(Hons) FCA.

The auditor was PHH Accountancy Limited.

### 12 Operating lease commitments

At the reporting end date the group had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

Group 2019 £	2018 £	Company 2019 £	2018 £
46,800	46,800	46,800	46,800
<u>46,800</u>	<u>46,800</u>	<u>46,800</u>	<u>46,800</u>

### 13 Directors' transactions

During the period the company provided interest free loans without formal repayment terms to the directors. At the balance sheet date £368 (2018 - £128) remained outstanding.

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