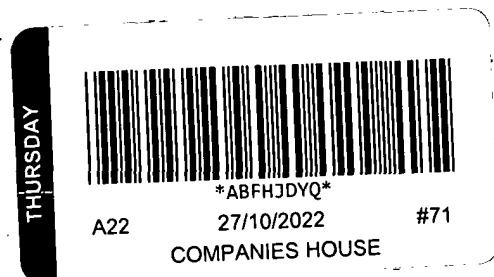


Company Registration No. 08854839 (England and Wales)

BUZZSUMO LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2021

PAGES FOR FILING WITH REGISTRAR



BUZZSUMO LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 31 DECEMBER 2021**

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	3		-		1,326
Investments	4		60		60
			<u>60</u>		<u>1,386</u>
Current assets					
Debtors	5	12,235,231		10,452,586	
Cash at bank and in hand		160,186		430,568	
		<u>12,395,417</u>		<u>10,883,154</u>	
Creditors: amounts falling due within one year	6	<u>(1,586,875)</u>		<u>(1,637,768)</u>	
Net current assets			<u>10,808,542</u>		<u>9,245,386</u>
Total assets less current liabilities			<u>10,808,602</u>		<u>9,246,772</u>
Provisions for liabilities	7		<u>(2,748)</u>		<u>(2,748)</u>
Net assets			<u>10,805,852</u>		<u>9,244,024</u>
Capital and reserves					
Called up share capital	8		1,000		1,000
Share premium account			104,660		104,660
Profit and loss reserves			<u>10,700,192</u>		<u>9,138,364</u>
Total equity			<u>10,805,852</u>		<u>9,244,024</u>

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

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared 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 14 September 2022 and are signed on its behalf by:

DocuSigned by:

B Goodband

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B Goodband

Director

BUZZSUMO LIMITED
STATEMENT OF CHANGES IN EQUITY
AS AT 31 DECEMBER 2021

	Notes	Share capital £	Share Premium £	Profit and loss reserves	Total £
Balance at 1 January 2020		1,000	104,600	6,879,946	6,985,606
Year ended 31 December 2020:					
Profit for the year		-	-	2,258,418	2,258,418
Balance at 31 December 2020		1,000	104,600	9,138,364	9,244,024
Year ended 31 December 2021:					
Profit for the year		-	-	1,561,829	1,561,829
Balance at 31 December 2021		1,000	104,600	10,700,192	10,805,852

BUZZSUMO LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2021

1 Accounting policies

Company information

Buzzsumo Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is Sovereign House, First Floor, Church Street, Brighton, East Sussex, United Kingdom, BN1 1UJ.

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 are prepared in sterling, which is the functional currency of the group in which the company is a member. Monetary amounts in these financial statements are rounded to the nearest £. The company's functional currency is US dollars. Sales are fundamentally denominated in US dollars and is therefore considered to be the currency of the primary economic environment in which the company operates.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

The Company's forecasts and projections show that the Company should be able to operate within the level of its current resources. Given this, the level of current cash reserves and support from its parent company, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, being not less than 12 months from the date of these financial statements. Thus, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Turnover

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.

Research and development expenditure

Research and development expenditure is written off against profits in the year in which it is incurred.

Tangible fixed assets

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

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

Furniture, fittings and equipment	33% - 50% straight line
Software and website	33% - 50% straight line

BUZZSUMO LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies (Continued)

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, and loans from fellow group companies are initially recognised at transaction price.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of 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 company.

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

Retirement benefits

For defined contribution schemes the amount charged to profit or loss is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

BUZZSUMO LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2021****1 Accounting policies (Continued)****Foreign exchange**

Transactions in currencies other than the functional currency (foreign currency) are initially recorded at the exchange rate prevailing on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary assets and liabilities denominated in foreign currencies are translated at the rate ruling at the date of the transaction, or, if the asset or liability is measured at fair value, the rate when that fair value was determined.

All translation differences are taken to profit or loss, except to the extent that they relate to gains or losses on non-monetary items recognised in other comprehensive income, when the related translation gain or loss is also recognised in other comprehensive income.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was nil (2020 - nil).

3 Tangible fixed assets

	Furniture, fittings and equipment	Software and website	Total
	£	£	£
Cost			
At 1 January 2021	1,667	40,065	41,732
At 31 December 2021	<u>1,667</u>	<u>40,065</u>	<u>41,732</u>
Depreciation and impairment			
At 1 January 2021	1,667	40,065	40,406
Depreciation charged in the year	-	1,326	1,326
At 31 December 2021	<u>1,667</u>	<u>40,065</u>	<u>41,732</u>
Carrying amount			
At 31 December 2021	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2020	<u>-</u>	<u>1,326</u>	<u>1,326</u>

BUZZSUMO LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2021**

4	Fixed asset investments	2021	2020
		£	£
	Other investments	60	60
		<u> </u>	<u> </u>
	Movements in fixed asset investments		Other
			£
	Cost or valuation		
	At 1 January 2021 & 31 December 2021		60
			<u> </u>
	Carrying amount		
	At 31 December 2021		60
			<u> </u>
	At 31 December 2020		60
			<u> </u>
5	Debtors	2021	2020
		£	£
	Amounts falling due within one year:		
	Amounts owed by group undertakings	12,159,220	10,828,104
	Other debtors	70,941	160,992
	Prepayments and accrued income	5,070	9,490
		<u> </u>	<u> </u>
		12,235,231	10,452,586
		<u> </u>	<u> </u>
6	Creditors: amounts falling due within one year	2021	2020
		£	£
	Trade creditors	3,087	50,166
	Amounts owed to group undertakings	1,062,781	1,016,198
	Taxation and social security	27,470	44,894
	Accruals and deferred income	486,557	526,510
		<u> </u>	<u> </u>
		1,579,894	1,637,768
		<u> </u>	<u> </u>
7	Provisions for liabilities	2021	2020
		£	£
	Deferred tax liabilities	2,748	2,748
		<u> </u>	<u> </u>

BUZZSUMO LIMITED**SCHEDULE OF ADMINISTRATIVE EXPENSES****FOR THE YEAR ENDED 31 DECEMBER 2021****8 Called up share capital**

	2021	2020
	£	£
Ordinary share capital		
Issued and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

Share premium account

Consideration received for shares issued above their nominal value net of transaction costs.

Profit and loss account

Cumulative profit and loss net of distributions to owners.

9 Events after the reporting date

There were no post Balance sheet events up to the date of signing of these financial statements.

10 Parent company

The immediate parent undertaking is Runtime Collective Limited.

Platinum Equity Capital Partners International V (Cayman), L.P is the ultimate controlling party of the Company.