

COMPANY REGISTRATION NUMBER: 09428979

Getagent Ltd

Filleted Unaudited Financial Statements

28 February 2022

Getagent Ltd

Financial Statements

Year ended 28 February 2022

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Getagent Ltd

Officers and Professional Advisers

The board of directors

C F Short
A P Thum-Bonanno
E E Freyfogle
A Martin

Registered office

346 Old Street
London
EC1V 9NQ

Accountants

Complete Accounting Solutions
Chartered Certified Accountants
727-729 High Road
London
N12 0BP

Getagent Ltd

Chartered Certified Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Getagent Ltd

Year ended 28 February 2022

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 28 February 2022, which comprise the statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Complete Accounting Solutions Chartered Certified Accountants

727-729 High Road London N12 0BP

Getagent Ltd

Statement of Financial Position

28 February 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	5	40,919	18,734
Current assets			
Debtors	6	1,441,406	1,218,066
Cash at bank and in hand		3,150,095	2,202,785
		4,591,501	3,420,851
Creditors: amounts falling due within one year	7	939,701	594,377
Net current assets		3,651,800	2,826,474
Total assets less current liabilities		3,692,719	2,845,208
Net assets		3,692,719	2,845,208
Capital and reserves			
Called up share capital		131	131
Share premium account		5,087,972	5,087,972
Share-based payments reserve		37,700	31,694
Profit and loss account		(1,433,084)	(2,274,589)
Shareholders funds		3,692,719	2,845,208

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 28 February 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 Act with respect to accounting records and the preparation of financial statements .

Getagent Ltd

Statement of Financial Position *(continued)*

28 February 2022

These financial statements were approved by the board of directors and authorised for issue on 9 August 2022 , and are signed on behalf of the board by:

A P Thum-Bonanno

Director

Company registration number: 09428979

Getagent Ltd

Notes to the Financial Statements

Year ended 28 February 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 346 Old Street, London, EC1V 9NQ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

Research and development expenditure

Research and development expenditure is written off in the period in which it is incurred.

Judgements and key sources of estimation uncertainty

No significant judgements have had to be made by the directors in preparing these financial statements .

Share-based payments

Equity-settled share-based payment transactions are measured at fair value at the date of grant. The fair value is expensed on a straight-line basis over the vesting period, with a corresponding increase in equity. This is based upon the company's estimate of the shares or share options that will eventually vest which takes into account all vesting conditions and non-market performance conditions, with adjustments being made where new information indicates the number of shares or share options expected to vest differs from previous estimates.

Fair value is determined using an appropriate pricing model. All market conditions and non-vesting conditions are taken into account when estimating the fair value of the shares or share options. As long as all other vesting conditions are satisfied, no adjustment is made irrespective of whether market or non-vesting conditions are met.

Where the terms of an equity-settled transaction are modified, an expense is recognised as if the terms had not been modified. In addition, an expense is recognised for any increase in the fair value of the transaction, as measured at the date of modification.

Where an equity-settled transaction is cancelled or settled, it is treated as if it had vested on the date of cancellation or settlement, and any expense not yet recognised in profit or loss is expensed immediately.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office Equipment	-	33% straight line
Computer Equipment	-	33% straight line

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

Share-based payments

Equity-settled share-based payment transactions are measured at fair value at the date of grant. The fair value is expensed on a straight-line basis over the vesting period, with a corresponding increase in equity. This is based upon the company's estimate of the shares or share options that will eventually vest which takes into account all vesting conditions and non-market performance conditions, with adjustments being made where new information indicates the number of shares or share options expected to vest differs from previous estimates. Fair value is determined using an appropriate pricing model. All market conditions and non-vesting conditions are taken into account when estimating the fair value of the shares or share options. As long as all other vesting conditions are satisfied, no adjustment is made irrespective of whether market or non-vesting conditions are met. Where the terms of an equity-settled transaction are modified, an expense is recognised as if the terms had not been modified. In addition, an expense is recognised for any increase in the fair value of the transaction, as measured at the date of modification. Where an equity-settled transaction is cancelled or settled, it is treated as if it had vested on the date of cancellation or settlement, and any expense not yet recognised in profit or loss is expensed immediately.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 49 (2021: 34).

5. Tangible assets

	Plant and machinery £	Equipment £	Total £
Cost			
At 1 March 2021	4,221	26,499	30,720
Additions	8,827	23,827	32,654
	-----	-----	-----
At 28 February 2022	13,048	50,326	63,374
	-----	-----	-----
Depreciation			
At 1 March 2021	490	11,496	11,986
Charge for the year	1,345	9,124	10,469
	-----	-----	-----
At 28 February 2022	1,835	20,620	22,455
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Carrying amount			
At 28 February 2022	11,213	29,706	40,919
	-----	-----	-----
At 28 February 2021	3,731	15,003	18,734
	-----	-----	-----

6. Debtors

	2022 £	2021 £
Trade debtors	688,884	544,404
Other debtors	752,522	673,662
	-----	-----
	1,441,406	1,218,066
	-----	-----

7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	616,398	278,968
Social security and other taxes	293,528	271,554
Other creditors	29,775	43,855
	-----	-----
	939,701	594,377
	-----	-----

8. Share-based payments

The company has a share options scheme for 4 employees (none of whom are directors).

Details of the number and weighted average exercise prices (WAEP) of share options during the year are as follows:

	2022		2021	
	No.	WAEP	No.	WAEP
Outstanding at 1 March 2021	3,670	26.00	1,883	–
Granted during the year	–	26.00	1,787	26.00
Exercised during the year	–	26.00	–	26.00
	-----	-----	-----	-----
Outstanding at 28 February 2022	3,670	26.00	3,670	26.00
	-----	-----	-----	-----
Exercisable at 28 February 2022	3,670	26.00	3,670	26.00
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The total expense recognised in profit or loss for the year is as follows:

	2022	2021
	£	£
Equity-settled share-based payments	6,006	31,693
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9. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2022	2021
	£	£
Not later than 1 year	480,000	322,800
Later than 1 year and not later than 5 years	480,000	7,075
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	960,000	329,875
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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.