

**AMENDED**

Company Number: 12085345

**Hume Brophy Communications (UK) Limited**

**Abridged Financial Statements**

**for the financial year ended 31 December 2020**



**Note: Amended Accounts**

These accounts:

- a) Replace the original accounts submitted to Companies House on 28 September 2021;
- b) Are now the statutory accounts; and
- c) Are prepared as they were at the date of the original accounts.

# Hume Brophy Communications (UK) Limited

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**Hume Brophy Communications (UK) Limited**  
**DIRECTORS AND OTHER INFORMATION**

**Directors**

Eoin Brophy  
John Hume  
Conal McDevitt  
David Ringrose

**Company Number**

12085345

**Registered Office and Business Address**

55 King William Street  
London  
EC4R 9AD

**Auditors**

GBW  
Westmoreland House  
Westmoreland Park  
Ranelagh  
Dublin 6

**Bankers**

Bank of Ireland  
PO Box 2124  
Belfast  
BT1 9RS

**Solicitors**

Clark Hill Solicitors Dublin  
4th Floor  
8-34 Percy Place  
Ballsbridge  
Dublin 4  
D04 P5K3  
Ireland

# Hume Brophy Communications (UK) Limited

## DIRECTORS' REPORT

for the financial year ended 31 December 2020

The directors present their report and the audited financial statements for the financial year ended 31 December 2020.

### Principal Activity

The principal activity of the company is political research and analysis, media and public relations.

The registered number of the company is 12085345.

### Directors

The directors who served during the financial year are as follows:

Eoin Brophy  
John Hume  
Conal McDevitt  
David Ringrose

There were no changes in shareholdings between 31 December 2020 and the date of signing the financial statements.

In accordance with the Constitution, the directors do not retire by rotation.

### Political Contributions

The company did not make any disclosable political donations in the current financial year.

### Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

### Auditors

The auditors, GBW have indicated their willingness to continue in office in accordance with the provisions of Section 485 of the Companies Act 2006.

# Hume Brophy Communications (UK) Limited

## DIRECTORS' REPORT

for the financial year ended 31 December 2020

### Post Year End


In January 2021 the company completed the transfer of the trade of the UK branch from Hume Brophy Communications Limited by transferring all staff to Hume Brophy Communications (UK) Limited. During 2020 staff costs were processed through Hume Brophy Communications Limited and re-charged to Hume Brophy Communications (UK) Limited.

In early 2021 the Covid 19 pandemic remained active in the UK and globally. Measures imposed by the government to ensure the slowdown of the spread of the virus remained in place. These restrictions included business closures and work from home requests. The company abided by these restrictions by having staff work from home where possible. In quarter two of 2021 the UK government began the easing of these restrictions due to the supply of vaccines. The company continues to operate in line with government guidance. To date the company has not been badly impacted by Covid.

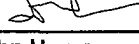
### Special provisions relating to small companies

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

### On behalf of the board

  
\_\_\_\_\_  
**Eoin Brophy**  
Director

**27 September 2021**

  
\_\_\_\_\_  
**John Hume**  
Director

**27 September 2021**

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Shareholders of Hume Brophy Communications (UK) Limited**

### **Report on the audit of the financial statements**

#### **Opinion**

We have audited the financial statements of Hume Brophy Communications (UK) Limited ('the company') for the financial year ended 31 December 2020 which comprise the Abridged Profit and Loss Account, the Abridged Balance Sheet, the Reconciliation of Shareholders' Funds and notes to the financial statements, including significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is applicable Law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities).

In our opinion, when reporting in accordance with a fair presentation framework the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2020 and of its profit for the financial year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### **Other Information**

The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Shareholders of Hume Brophy Communications (UK) Limited**

### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Directors' Report.

### **Responsibilities of directors for the financial statements**

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant are the Companies Act 2006, Financial Reporting Standards and UK tax legislation.
- We gained an understanding of how the company is complying with those frameworks through inquiries with management and those responsible for legal and compliance matters. We also reviewed the minutes of Board of Directors and gained an understanding of the company's governance framework. We understood the nature of the company's regulatory permissions, its business activities and the regulatory control environment in which it operates.
- We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur by considering the controls established to address the risks identified by the entity, or that otherwise seek to prevent, deter or detect fraud. This included assessing the impact of remote working due to COVID-19. Our procedures to address the risks identified also included incorporation of unpredictability into the nature, timing, and/or extent of our testing, challenging assumptions and judgements made by management in their significant accounting estimates.
- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved inquiries of legal counsel, management and focused testing.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Shareholders of Hume Brophy Communications (UK) Limited**

### **Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**David Gillett FCCA (Senior Statutory Auditor)**

**for and on behalf of**

**GBW**

Statutory Auditor  
Westmoreland House  
Westmoreland Park  
Ranelagh  
Dublin 6



**27 September 2021**



## **Hume Brophy Communications (UK) Limited**

### **APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT**

#### **Further information regarding the scope of our responsibilities as auditor**

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Hume Brophy Communications (UK) Limited**  
**ABRIDGED PROFIT AND LOSS ACCOUNT**

for the financial year ended 31 December 2020

	Notes	2020 £	2019 £
<b>Gross profit</b>		<b>639,341</b>	-
Administrative expenses		<b>(512,258)</b>	-
Other operating income		<b>318,696</b>	-
		<hr/>	<hr/>
<b>Profit before taxation</b>		<b>445,779</b>	-
Tax on profit		<b>(122,815)</b>	-
		<hr/>	<hr/>
<b>Profit for the financial year</b>		<b>322,964</b>	-
		<hr/>	<hr/>
<b>Total comprehensive income</b>		<b>322,964</b>	-
		<hr/> <hr/>	<hr/> <hr/>

# Hume Brophy Communications (UK) Limited

Company Number: 12085345

## ABRIDGED BALANCE SHEET


as at 31 December 2020

	Notes	2020 £	2019 £
<b>Fixed Assets</b>			
Intangible assets	5	1,033,533	-
Tangible assets	6	8,189	-
		<u>1,041,722</u>	<u>-</u>
<b>Current Assets</b>			
Debtors		1,187,759	100
Cash and cash equivalents		1,089,028	-
		<u>2,276,787</u>	<u>100</u>
<b>Creditors: Amounts falling due within one year</b>		<u>(471,882)</u>	<u>-</u>
<b>Net Current Assets</b>		<u>1,804,905</u>	<u>100</u>
<b>Total Assets less Current Liabilities</b>		<u>2,846,627</u>	<u>100</u>
<b>Capital and Reserves</b>			
Called up share capital		2,523,663	100
Profit and Loss Account		322,964	-
<b>Equity attributable to owners of the company</b>		<u>2,846,627</u>	<u>100</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

All of the members have consented to the preparation of abridged accounts in accordance with section 444(2A) of the Companies Act 2006.

Approved by the Board and authorised for issue on 27 September 2021 and signed on its behalf by

  
Eoin Brophy  
Director

  
John Hume  
Director

**Hume Brophy Communications (UK) Limited**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**  
as at 31 December 2020

	Share capital	Retained earnings	Total
	£	£	£
<b>At 4 July 2019</b>	-	-	-
Net proceeds of equity ordinary share issue	100	-	100
<b>At 31 December 2019</b>	100	-	100
Profit for the financial year	-	322,964	322,964
Net proceeds of equity ordinary share issue	2,523,563	-	2,523,563
<b>At 31 December 2020</b>	<b>2,523,663</b>	<b>322,964</b>	<b>2,846,627</b>

# Hume Brophy Communications (UK) Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2020

### 1. GENERAL INFORMATION

Hume Brophy Communications (UK) Limited is a company limited by shares incorporated and registered in the United Kingdom. The registered number of the company is 12085345. The registered office of the company is 55 King William Street, London, EC4R 9AD which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### Statement of compliance

The financial statements of the company for the financial year ended 31 December 2020 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

#### Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax. Services include media and PR relations and political and research analysis.

#### Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company. Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

#### Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Office improvements	-	25% Straight line
Office equipment	-	20% Straight line
Computer equipment	-	33% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment if events or changes in circumstances indicate the carrying value may not be recoverable.

#### Leasing

Rentals payable under operating leases are dealt with in the Profit and Loss Account as incurred over the period of the rental agreement.

# Hume Brophy Communications (UK) Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

### **Goodwill**

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 10 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

### **Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

### **Trade and other creditors**

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

### **Taxation and deferred taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

### **Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

### **Ordinary share capital**

The ordinary share capital of the company is presented as equity.

## **3. PERIOD OF FINANCIAL STATEMENTS**

The comparative figures relate to the 6 month period ended 31 December 2019.

## **4. EMPLOYEES**

The average monthly number of employees, including directors, during the financial year was 0, (2019 - 0).

**Hume Brophy Communications (UK) Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2020

**5. INTANGIBLE FIXED ASSETS**

	<b>Goodwill</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 January 2020	-	-
Additions	1,148,370	1,148,370
At 31 December 2020	<u>1,148,370</u>	<u>1,148,370</u>
<b>Amortisation</b>		
Charge for financial year	114,837	114,837
At 31 December 2020	<u>114,837</u>	<u>114,837</u>
<b>Net book value</b>		
At 31 December 2020	<u><u>1,033,533</u></u>	<u><u>1,033,533</u></u>

Goodwill arose on the purchase of a trade during 2020. The goodwill is amortised over 10 years.

**6. TANGIBLE FIXED ASSETS**

	<b>Office improvements</b>	<b>Office equipment</b>	<b>Computer equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 January 2020	-	-	-	-
Additions	2,506	1,172	13,983	17,661
At 31 December 2020	<u>2,506</u>	<u>1,172</u>	<u>13,983</u>	<u>17,661</u>
<b>Depreciation</b>				
At 1 January 2020	-	-	-	-
Charge for the financial year	1,843	391	7,238	9,472
At 31 December 2020	<u>1,843</u>	<u>391</u>	<u>7,238</u>	<u>9,472</u>
<b>Net book value</b>				
At 31 December 2020	<u><u>663</u></u>	<u><u>781</u></u>	<u><u>6,745</u></u>	<u><u>8,189</u></u>

**7. FINANCIAL COMMITMENTS**

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

	<b>Land and Buildings</b>	
	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Due:</b>		
Within one year	138,380	-
Between one and five years	369,013	-
	<u><u>507,393</u></u>	<u><u>-</u></u>

A lease was entered into in 2019 for the office space located on King William Street. The lease is for a 5 year period ending on 26th August 2024. The lease includes a 9 month rent free period. The above amounts include the adjustment of the 9 month rent free period over the life of the asset. The lease was transferred to Hume Brophy Communications (UK) Limited as part of the transfer of trade in January 2020.

**Hume Brophy Communications (UK) Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

*continued*

for the financial year ended 31 December 2020

**8. CAPITAL COMMITMENTS**

The company had no material capital commitments at the financial year-end 31 December 2020.

**9. PARENT COMPANY**

The company regards Hume Brophy Communications Limited as its parent company. Hume Brophy Communications Limited is registered in Ireland.

The parent of the largest group in which the results are consolidated is Hume Brophy Group Limited. Hume Brophy Group Limited is registered in Ireland.

**10. POST-BALANCE SHEET EVENTS**

In January 2021 the company completed the transfer of the trade of the UK branch from Hume Brophy Communications Limited by transferring all staff to Hume Brophy Communications (UK) Limited. During 2020 staff were processed through Hume Brophy Communications Limited and re-charged to Hume Brophy Communications (UK) Limited.

In early 2021 the Covid 19 pandemic remained active in the (UK) and globally. Measures imposed by the government to ensure the slowdown of the spread of the virus remained in place. These restrictions included business closures and work from home requests. The company abided by these restrictions by having staff work from home where possible. In quarter two of 2021 the UK government began the easing of these restrictions due to the supply of vaccines. The company continues to operate in line with government guidance. To date the company has not been badly impacted by Covid.