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USUS FRUCTUS PLC (FORMERLY LEADSER HOLDINGS PLC)
COMPANY INFORMATION

Directors
C Zangenberg
K H Landsverk

Company secretary
C Zangenberg

Registered number
11436283

Registered office
50 Sloane Avenue
London
SW3 3DD

Independent auditor
Blick Rothenberg Audit LLP
Chartered Accountants & Statutory Auditor
16 Great Queen Street
Covent Garden
London
WC2B 5AH
USUS FRUCTUS PLC (FORMERLY LEADSER HOLDINGS PLC)

STRATEGIC REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2018

Introduction

The directors present their strategic report on the company for the period ended 31 December 2018. The principal activity of the company during the period was the development of software to license to customers in the future.

Business review

The company was incorporated on 27 June 2018 with share capital of £50,000 establishing the capital structure of the company. In the current period the company incurred costs of £18,601 in relation to the formation of the company and to modify a CRM for release into the UK market.

At 31 December 2018 the company has total equity of £31,399, which is predominantly made up of unpaid share capital of £37,500.

Principal risks and uncertainties

The company has not traded during the period and does not have any external financing and therefore is not subject to credit or interest risk.

The company receives a significant proportion of its cost in foreign currencies and is exposed to exchange rate fluctuations. The company considers the risk due to exchange rate fluctuations as low and does not have a risk management policy in place.

Key performance indicators

During the year period directors monitored costs incurred by the company and the progress of the software development work being performed. Subsequent to the period end the initial stage of software development was completed and the company began marketing its product to the UK market.

This report was approved by the board and signed on its behalf.

C Zangenberg
Director

Date: 20/11/2020

K H Landsverk
Director

Date: 21.01.2020
USUS FRUCTUS PLC (FORMERLY LEADSER HOLDINGS PLC)

DIRECTORS' REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2018

The directors present their report and the financial statements for the period ended 31 December 2018.

Incorporation
The company was incorporated on 27 June 2018 and started incurring expenditure on 8 November 2018.

Change of name
The company's name was changed from Leadser Holdings Plc to Usus Fructus Plc on 18 October 2018.

Results and dividends
The loss for the period, after taxation, amounted to £18,601.
The directors do not recommend a dividend.

Directors
The directors who served during the period were:

C Zangenberg (appointed 27 June 2018)
K H Landsverk (appointed 27 June 2018)

Matters covered in the strategic report
As permitted by s414c(11) of the Companies Act 2006, the directors have elected to disclose information, required to be in the directors' report by Schedule 7 of the 'Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008', in the strategic report.

Disclosure of information to auditor
Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This report was approved by the board and signed on its behalf.

[Signatures]

C Zangenberg
Director
Date: 21/1/2020

K H Landsverk
Director
Date: 21.01.2020
USUS FRUCTUS PLC (FORMERLY LEADSER HOLDINGS PLC)

DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE PERIOD ENDED 31 DECEMBER 2018

The directors are responsible for preparing the strategic report, 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 to 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.
Opinion

We have audited the financial statements of Usus Fructus Plc (formerly Leadser Holdings Plc) (the 'company') for the period ended 31 December 2018, which comprise the profit and loss account, the balance sheet, the statement of cash flows, the statement of changes in equity and the notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2018 and of its loss for the period 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 United Kingdom, including the Financial Reporting Council'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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate, or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.
USUS FRUCTUS PLC (FORMERLY LEADSER HOLDINGS PLC)
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF USUS FRUCTUS PLC
(FORMERLY LEADSER HOLDINGS PLC) (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2018

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 strategic report and the directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; 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.
Responsibilities of directors

As explained more fully in the directors’ responsibilities statement on page 4, 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 the directors 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 the directors either intend to liquidate the company or to cease operations, or have 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council’s website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor’s report.

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.

Andrew Sanford (senior statutory auditor)
for and on behalf of
Blick Rothenberg Audit LLP
Chartered Accountants
Statutory Auditor
16 Great Queen Street
Covent Garden
London
WC2B 5AH
24 January 2020
USUS FRUCTUS PLC (FORMERLY LEADSER HOLDINGS PLC)
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 DECEMBER 2018

<table>
<thead>
<tr>
<th>Item</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Administrative expenses</td>
<td>(18,601)</td>
</tr>
<tr>
<td>Operating loss</td>
<td>3</td>
</tr>
<tr>
<td>Tax on loss</td>
<td></td>
</tr>
<tr>
<td><strong>Loss for the financial period</strong></td>
<td>(18,601)</td>
</tr>
</tbody>
</table>

There are no items of other comprehensive income for the period other than the loss for the period. Accordingly, no statement of other comprehensive income has been presented.
USUS FRUCTUS PLC (FORMERLY LEADSER HOLDINGS PLC)

BALANCE SHEET
AS AT 31 DECEMBER 2018

<table>
<thead>
<tr>
<th>Note</th>
<th>2018</th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debtors: amounts falling due within one year</td>
<td>6</td>
<td>39,427</td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td></td>
<td>367</td>
</tr>
<tr>
<td></td>
<td></td>
<td>39,794</td>
</tr>
<tr>
<td>Creditors: amounts falling due within one year</td>
<td>7</td>
<td>(8,395)</td>
</tr>
<tr>
<td>Net current assets</td>
<td></td>
<td>31,399</td>
</tr>
<tr>
<td>Net assets</td>
<td></td>
<td>31,399</td>
</tr>
<tr>
<td>Capital and reserves</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Called up share capital</td>
<td>9</td>
<td>50,000</td>
</tr>
<tr>
<td>Profit and loss account</td>
<td>10</td>
<td>(18,601)</td>
</tr>
<tr>
<td>Total equity</td>
<td></td>
<td>31,399</td>
</tr>
</tbody>
</table>

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Q Zangenberg  
Director  
Date: 21/11/2020

K H Landsverk  
Director  
Date: 21.01.2020

The notes on pages 12 to 18 form part of these financial statements.
### USUS FRUCTUS PLC (FORMERLY LEADSER HOLDINGS PLC)

**STATEMENT OF CHANGES IN EQUITY**

**FOR THE PERIOD ENDED 31 DECEMBER 2018**

<table>
<thead>
<tr>
<th></th>
<th>Called up share capital</th>
<th>Profit and loss account</th>
<th>Total equity</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Comprehensive income for the period</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loss for the period</td>
<td>-</td>
<td>(18,601)</td>
<td>(18,601)</td>
</tr>
<tr>
<td><strong>Total comprehensive income for the period</strong></td>
<td>-</td>
<td>(18,601)</td>
<td>(18,601)</td>
</tr>
<tr>
<td>Shares issued during the period</td>
<td>50,000</td>
<td>-</td>
<td>50,000</td>
</tr>
<tr>
<td><strong>Total transactions with owners</strong></td>
<td>50,000</td>
<td>-</td>
<td>50,000</td>
</tr>
<tr>
<td><strong>At 31 December 2018</strong></td>
<td>50,000</td>
<td>(18,601)</td>
<td>31,399</td>
</tr>
</tbody>
</table>
USUS FRUCTUS PLC (FORMERLY LEADSER HOLDINGS PLC)

STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 DECEMBER 2018

<table>
<thead>
<tr>
<th>Description</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash flows from operating activities</td>
<td>£</td>
</tr>
<tr>
<td>Loss for the financial period</td>
<td>(18,601)</td>
</tr>
<tr>
<td>Adjustments for:</td>
<td></td>
</tr>
<tr>
<td>Increase in debtors</td>
<td>(1,927)</td>
</tr>
<tr>
<td>Increase in creditors</td>
<td>8,395</td>
</tr>
<tr>
<td><strong>Net cash generated from operating activities</strong></td>
<td>(12,133)</td>
</tr>
<tr>
<td>Cash flows from financing activities</td>
<td></td>
</tr>
<tr>
<td>Issue of ordinary shares</td>
<td>12,500</td>
</tr>
<tr>
<td><strong>Net cash used in financing activities</strong></td>
<td>12,500</td>
</tr>
<tr>
<td>Net increase in cash and cash equivalents</td>
<td>367</td>
</tr>
<tr>
<td><strong>Cash and cash equivalents at the end of period</strong></td>
<td>367</td>
</tr>
<tr>
<td><strong>Cash and cash equivalents at the end of period comprise:</strong></td>
<td></td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td>367</td>
</tr>
</tbody>
</table>

- 11 -
1. General information

Usus Fructus Plc's principal activity during the period was the development of software to license to customers in the future.

The company is a public company limited by shares and incorporated in England and Wales. The address of its registered office and principal place of business is 50 Sloane Avenue, London, SW3 3DD.

These financial statements have been prepared for the period from 27 June 2018 to 31 December 2018. The financial statements have been prepared for a period of less than one year in order to align the year end with that of other companies under common control.

These financial statements are the company's first financial statements to conform to FRS 102.

The financial statements are presented in Sterling (£).

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on a going concern basis notwithstanding the fact that the company made a loss in the period. The directors consider this basis to be appropriate as the company has received a letter of financial support from its shareholders.

2.3 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is Sterling (£).

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the profit and loss account except when deferred in other comprehensive income as qualifying cash flow hedges.
USUS FRUCTUS PLC (FORMERLY LEADSER HOLDINGS PLC)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.4 Taxation

Tax is recognised in the profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.5 Financial instruments

The company has elected to apply Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial assets and financial liabilities are recognised when the company becomes party to the contractual provisions of the instrument.

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 company after deducting all of its liabilities.

The company's policies for its major classes of financial assets and financial liabilities are set out below.

Financial assets

Basic financial assets, including other debtors and cash and bank balances, are initially recognised at transaction price, 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 for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.
2. Accounting policies (continued)

Financial instruments (continued)

Financial liabilities

Basic financial liabilities, including trade creditors, 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 for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Impairment of financial assets

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit and loss account.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount the company would receive for the asset if it were to be sold at the reporting date.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If the financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

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.

Derecognition of financial assets and financial liabilities

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Offsetting of financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an 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.
2. **Accounting policies (continued)**
   
   **2.6 Share capital**
   
   Ordinary shares are classified as equity.
   
   **2.7 Cash and cash equivalents**
   
   Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.
   
   In the statement of cash flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

3. **Operating (loss)/profit**

   The operating (loss)/profit is stated after charging:

<table>
<thead>
<tr>
<th>Description</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fees payable to the company's auditor and its associates for the audit of the company's annual financial statements</td>
<td>£3,500</td>
</tr>
<tr>
<td>Fees payable to the company's auditor and its associates for non-audit services</td>
<td>£1,500</td>
</tr>
</tbody>
</table>

4. **Employees**

   The Company has no employees other than the directors, who did not receive any remuneration.

5. **Taxation**

<table>
<thead>
<tr>
<th>Description</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total current tax</td>
<td>£-</td>
</tr>
<tr>
<td>Deferred tax</td>
<td>£-</td>
</tr>
<tr>
<td>Total deferred tax</td>
<td>£-</td>
</tr>
<tr>
<td>Taxation on profit on ordinary activities</td>
<td>£-</td>
</tr>
</tbody>
</table>
USUS FRUCTUS PLC (FORMERLY LEADSER HOLDINGS PLC)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2018

5. Taxation (continued)

Factors affecting tax charge for the period

The tax assessed for the period is higher than the standard rate of corporation tax in the UK of 19%. The differences are explained below:

\[
\begin{array}{ll}
\text{2018} & \text{£} \\
\hline
(\text{Loss/profit on ordinary activities before tax}) & (18,601) \\
(\text{Loss/profit on ordinary activities multiplied by standard rate of corporation tax in the UK of } 19\%) & (3,534) \\
\text{Effects of:} & \\
\text{Expenses not deductible for tax purposes} & 874 \\
\text{Unrelieved tax losses carried forward} & 2,660 \\
\text{Total tax charge for the period} & - \\
\end{array}
\]

6. Debtors

\[
\begin{array}{ll}
\text{2018} & \text{£} \\
\hline
\text{Other debtors} & 39,427 \\
\end{array}
\]

Included within other debtors due within one year is a loan to C Zangenberg, a director, amounting to £19,756 and a loan to K H Landsverk, a director, amounting to £18,750.

Amounts owed by directors are interest free and repayable on demand.

7. Creditors: Amounts falling due within one year

\[
\begin{array}{ll}
\text{2018} & \text{£} \\
\hline
\text{Trade creditors} & 3,395 \\
\text{Accruals and deferred income} & 5,000 \\
\text{Total} & 8,395 \\
\end{array}
\]
8. Financial instruments

<table>
<thead>
<tr>
<th>Description</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial assets</td>
<td>£</td>
</tr>
<tr>
<td>Financial assets that are debt instruments measured at amortised cost</td>
<td>38,506</td>
</tr>
<tr>
<td>Financial liabilities</td>
<td>£</td>
</tr>
<tr>
<td>Financial liabilities measured at amortised cost</td>
<td>3,395</td>
</tr>
</tbody>
</table>

Financial assets that are debt instruments measured at amortised cost comprise other debtors.

Financial liabilities measured at amortised cost comprise trade creditors.
USUS FRUCTUS PLC (FORMERLY LEADSER HOLDINGS PLC)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2018

9. Share capital

2018  £
Allotted, called up and fully paid
50,000 Ordinary shares of £1.00 each  50,000

There is a single class of ordinary shares. There are no restrictions on the distribution of dividends and the repayment of capital.

On incorporation the company issued 50,000 ordinary shares of £1 each at par, in order to establish the capital structure of the company.

10. Reserves

Profit and loss account

The profit and loss account includes all current retained losses.

11. Related party transactions

Transactions with related parties are as follows:

<table>
<thead>
<tr>
<th>Relationship</th>
<th>Transaction</th>
<th>Amount 2018 £</th>
<th>Amount due (to)/from related parties 2018 £</th>
</tr>
</thead>
<tbody>
<tr>
<td>K Landsverk</td>
<td>Loan</td>
<td>18,750</td>
<td>18,750</td>
</tr>
<tr>
<td>C Zangenberg</td>
<td>Loan</td>
<td>19,756</td>
<td>19,756</td>
</tr>
</tbody>
</table>

Amounts owed by directors are unsecured, interest free and due for repayment within one year.

12. Controlling party

The directors are the ultimate controlling party.