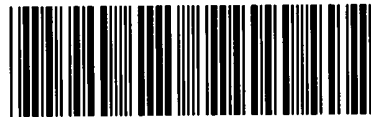


COMPANY REGISTRATION NUMBER: 09221862

**Clear Score Technology Limited**  
**Information for Filing with the Registrar**  
**For the year ended 31 December 2016**

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# **Clear Score Technology Limited**

## **Financial Statements**

**Year ended 31 December 2016**

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# Clear Score Technology Limited

## Statement of Financial Position

As At 31 December 2016

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Intangible assets	6	2,650	3,600
Tangible assets	7	<u>171,755</u>	<u>17,856</u>
		<b>174,405</b>	<b>21,456</b>
 <b>Current assets</b>			
Debtors	8	5,477,277	1,863,737
Cash at bank and in hand		<u>4,073,695</u>	<u>595,598</u>
		<b>9,550,972</b>	<b>2,459,335</b>
 <b>Creditors: amounts falling due within one year</b>	9	<u>(22,337,415)</u>	<u>(6,623,265)</u>
<b>Net current liabilities</b>		<b>(12,786,443)</b>	<b>(4,163,930)</b>
<b>Total assets less current liabilities</b>		<b>(12,612,038)</b>	<b>(4,142,474)</b>
<b>Net liabilities</b>		<b>(12,612,038)</b>	<b>(4,142,474)</b>
 <b>Capital and reserves</b>			
Called up share capital		1	1
Other reserves		432,728	-
Profit and loss account		<u>(13,044,767)</u>	<u>(4,142,475)</u>
<b>Total members' deficit</b>		<b>(12,612,038)</b>	<b>(4,142,474)</b>

### Directors' responsibilities:

- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- these accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.
- As permitted by s444(5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's Profit and Loss Account. The financial statements were approved by the board of directors on ~~10/07/2017~~ and were signed on its behalf by:

  
 Mr J S M Basini  
 Director

Company registration number: 09221862

The notes on pages 3 to 8 form part of these financial statements.

# Clear Score Technology Limited

## Statement of Changes in Equity

Year ended 31 December 2016

	Called up share capital £	Other reserves £	Profit and loss account £	Total members' deficit £
<b>At 17 September 2014</b>	-	-	-	-
Loss for the financial period	-	-	(4,142,475)	(4,142,475)
<b>Total comprehensive expense for the period</b>	-	-	(4,142,475)	(4,142,475)
Issue of shares	1	-	-	1
<b>Total transactions with owners</b>	1	-	-	1
<b>At 31 December 2015</b>	1	-	(4,142,475)	(4,142,474)
Loss for the financial year	-	-	(8,902,292)	(8,902,292)
<b>Total comprehensive expense for the year</b>	-	-	(8,902,292)	(8,902,292)
Share based payments charge	-	432,728	-	1
<b>Total transactions with owners</b>	-	432,728	-	1
<b>At 31 December 2016</b>	<u>1</u>	<u>432,728</u>	<u>(13,044,767)</u>	<u>(12,612,038)</u>

The notes on pages 3 to 8 form part of these financial statements.

# Clear Score Technology Limited

## Notes to the Financial Statements

Year ended 31 December 2016

### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 47 Durham Street, London, SE11 5JA, UK.

### 2. Statement of compliance

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

### 3. APB ethical standard

In common with many other businesses of its size and nature the company has used its auditors to provide non-audit services, specifically taxation advice.

### 4. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

In preparing the financial statements and reviewing the company's net liability position of £12,612,039, the directors have considered going concern. The ultimate parent undertaking and its shareholders have confirmed that they will continue to provide adequate financial support to the company for the foreseeable future to enable liabilities to be met as they fall due.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### Revenue recognition

The turnover shown in the profit and loss accounts represents the fair value of the consideration received or receivable, net of Value Added Tax, for revenue transactions.

#### Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

#### Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

# Clear Score Technology Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

### 4. Accounting policies *(continued)*

#### Intangible assets *(continued)*

Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

#### Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Intangibles - 20% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

#### 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:

Fixtures & Fittings - 33% straight line  
Office Equipment - 33% straight line

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

# Clear Score Technology Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

### 4. Accounting policies *(continued)*

#### Impairment of fixed assets *(continued)*

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

#### Financial instruments

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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

#### Research and development expenditure

Research expenditure is written off in the year in which it is incurred.

#### Leasing and similar arrangements

Assets financed under finance leases and similar arrangements such as hire purchase contracts are capitalised in the statement of financial position and depreciated over the useful economic life.

The interest element of payments under such arrangements is charged to the income statement so as to give a periodic charge commensurate with the balance outstanding.

Rentals paid under operating leases are charged to the income statement as they fall due.

#### Deferred Taxation

Provisions for deferred tax assets in respect of cumulative tax losses are recognised at such time that it becomes likely that they will be recognised in the foreseeable future.

Provision is made for deferred tax assets and liabilities arising from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes.

# Clear Score Technology Limited

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2016

#### 5. Employee numbers

The average number of persons employed by the company during the Year, including the directors, amounted to 36 (2015: 7).

#### 6. Intangible assets

	<b>Total £</b>
<b>Cost</b>	
At 1 Jan 2016 and 31 Dec 2016	<b>4,500</b>
<b>Accumulated amortisation</b>	
At 1 January 2016	<b>900</b>
Charge for the Year	<b>950</b>
<b>At 31 December 2016</b>	<b>1,850</b>
<b>Carrying amount</b>	
At 31 December 2016	<b>2,650</b>
At 31 December 2015	<b>3,600</b>

#### 7. Tangible assets

	Fixtures and fittings £	Equipment £	<b>Total £</b>
<b>Cost</b>			
At 1 January 2016	–	21,291	<b>21,291</b>
Additions	5,384	181,260	<b>186,644</b>
<b>At 31 December 2016</b>	<b>5,384</b>	<b>202,551</b>	<b>207,935</b>
<b>Accumulated depreciation</b>			
At 1 January 2016	–	3,435	<b>3,435</b>
Charge for the year	449	32,296	<b>32,745</b>
<b>At 31 December 2016</b>	<b>449</b>	<b>35,731</b>	<b>36,180</b>
<b>Carrying amount</b>			
At 31 December 2016	<b>4,935</b>	<b>166,820</b>	<b>171,755</b>
At 31 December 2015	–	17,856	<b>17,856</b>



# Clear Score Technology Limited

## Notes to the Financial Statement *(continued)*

Year ended 31 December 2016

### 8. Debtors

	2016 £	2015 £
Trade debtors	2,802,652	–
Prepayments and accrued income	2,674,625	1,863,737
	<u>5,477,277</u>	<u>1,863,737</u>

### 9. Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	1,849,214	332,909
Amounts owed to group undertakings and undertakings in which the company has a participating interest (see note 11)	17,570,750	5,441,935
Other tax and social security	1,524,386	26,155
Accruals	1,393,065	822,266
	<u>22,337,415</u>	<u>6,623,265</u>

### 10. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2016 £	2015 £
<b>Financial assets that are debt instruments measured at amortised cost</b>		
Cash at bank and in hand	4,073,695	595,598
Trade debtors	2,802,652	–
Accrued income	1,527,027	498,853
Other debtors	–	19,027
	<u>8,403,374</u>	<u>1,113,478</u>
<b>Financial liabilities measured at amortised cost</b>		
Trade creditors	1,849,214	332,909
Accruals	1,393,065	822,266
	<u>3,242,279</u>	<u>1,155,175</u>

### 11. Related party transactions

Throughout the year the company's ultimate controlling party was Credit Laser Holdings Limited, a company incorporated in Jersey, which is the 100% shareholder and ultimate parent company of Clear Score Technology Limited. At the year end Clear Score Technology Limited had the following balances outstanding with companies related through common control and directorship:

	Debtor £	Creditor £
Credit Laser Holdings Limited	–	17,570,750
Accelerate People Limited	–	2,116
Accelerate Places Ltd	–	4,140
Blenheim Chalcot LTF Limited	–	16,089
Oakbrook Finance Limited	68,760	–
	<u>68,760</u>	<u>17,593,095</u>

# Clear Score Technology Limited

## Notes to the Financial Statement *(continued)*

Year ended 31 December 2016

### 11. Related party transactions *(continued)*

These balances are unsecured, interest free and repayable on demand.

During the year the company made the following sales and purchases to companies related through common control and directorship:

	Sales £	Purchases £
Accelerate People Limited	–	2,725
Accelerate Places Ltd	–	36,358
Accelerate Talent Limited	–	3,384
Accelerate Technology Limited	–	1,337
BC Arch Limited	–	8,437
Blenheim Chalcot LTF Limited	3,073	116,442
Oakbrook Finance Limited	89,460	–
	<u>92,533</u>	<u>168,683</u>

### 12. Operating lease commitments

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

	2016 £	2015 £
Operating leases which expire		
Within one year	–	–
2 – 5 years	150,000	–
Over 5 years	–	–
	<u>150,000</u>	<u>–</u>

### 13. Audit

The auditors' report on the accounts for the year to 31 December 2016 was unqualified.

The audit report was signed by Leighton Thomas on behalf of PricewaterhouseCoopers LLP.