

# Wriggle Local Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 January 2018  
Pages for filing with Registrar

Corrigan Associates Bristol LLP  
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Bristol  
BS1 5BN

# Wriggle Local Limited

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# Wriggle Local Limited

## Company Information

<b>Directors</b>	D Keen J F Morton R Hall
<b>Registered office</b>	36 King Street Bristol BS1 4DZ
<b>Registered number</b>	08599213
<b>Accountants</b>	Corrigan Associates Bristol LLP The Tramshed 25 Lower Park Row Bristol BS1 5BN

**Wriggle Local Limited**  
**(Registration number: 08599213)**  
**Balance Sheet as at 31 January 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	7,302	2,851
<b>Current assets</b>			
Debtors	<u>6</u>	63,184	3,313
Cash at bank and in hand		276,943	184,580
		<u>340,127</u>	<u>187,893</u>
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	(14,758)	(10,173)
<b>Net current assets</b>		<u>325,369</u>	<u>177,720</u>
<b>Net assets</b>		<u>332,671</u>	<u>180,571</u>
<b>Capital and reserves</b>			
Called up share capital		280	240
Share premium reserve		964,397	631,268
Other reserves		87,451	66,714
Profit and loss account		(719,457)	(517,651)
<b>Total equity</b>		<u>332,671</u>	<u>180,571</u>

For the financial year ending 31 January 2018 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 5 to 13 form an integral part of these financial statements.  
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**Wriggle Local Limited**

**(Registration number: 08599213)**

**Balance Sheet as at 31 January 2018 (continued)**

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 31 October 2018 and signed on its behalf by:

.....

R Hall

Director

The notes on pages 5 to 13 form an integral part of these financial statements.

## Wriggle Local Limited

### Statement of Changes in Equity for the Year Ended 31 January 2018

	Share capital £	Share premium £	Share options reserve £	Profit and loss account £	Total £
At 1 February 2017	240	631,268	66,714	(517,651)	180,571
Loss for the year	-	-	-	(203,935)	(203,935)
Total comprehensive income	-	-	-	(203,935)	(203,935)
New share capital subscribed	40	333,129	-	-	333,169
Share based payment expense	-	-	20,737	2,129	22,866
At 31 January 2018	280	964,397	87,451	(719,457)	332,671

	Share capital £	Share premium £	Share option reserve £	Profit and loss account £	Total £
At 1 February 2016	177	166,318	-	(264,210)	(97,715)
Loss for the year	-	-	-	(253,441)	(253,441)
Other comprehensive income	-	-	66,714	-	66,714
Total comprehensive income	-	-	66,714	(253,441)	(186,727)
New share capital subscribed	63	464,950	-	-	465,013
At 31 January 2017	240	631,268	66,714	(517,651)	180,571

The notes on pages 5 to 13 form an integral part of these financial statements.  
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# Wriggle Local Limited

## Notes to the Financial Statements for the Year Ended 31 January 2018

### 1 Statutory information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

36 King Street  
Bristol  
BS1 4DZ

### 2 Accounting policies

#### Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention.

The financial statements are prepared in pounds sterling which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

#### Going concern

The accounts have been prepared on a going concern basis which assumes that the company has sufficient funds to continue trade for the foreseeable future.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the 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 for each of the company;

## Wriggle Local Limited

### Notes to the Financial Statements for the Year Ended 31 January 2018 (continued)

#### 2 Accounting policies (continued)

##### Government grants

Government grants are recognised based on the performance against the conditions in the grant taking due consideration of the time expected to complete the work. Judgement is exercised in assessing the stage of completion and the expected level of work required to complete the project.

##### Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

##### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation. The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

##### Depreciation

Depreciation is charged so as to write off the cost of assets evenly over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Computer Equipment	33% on cost
Furniture and fittings	25% on cost

##### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits.

##### Trade debtors

Trade debtors are recognised initially at the transaction price. They are subsequently measured less any provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

##### Trade creditors

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.



## Wriggle Local Limited

### Notes to the Financial Statements for the Year Ended 31 January 2018 (continued)

#### 2 Accounting policies (continued)

##### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments.

##### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

##### Employee benefits

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

The cost of any unused holiday entitlement is recognised in the period in which the employees' services are received.

##### Share based payments

The grant date fair value of share-based payments awards granted to employees is recognised as an employee expense, with a corresponding increase in equity, over the period in which the employees become unconditionally entitled to the awards. The fair value of the awards granted is measured based on company specific observable market data, taking into account the terms and conditions upon which the awards were granted. The amount recognised as an expense is adjusted to reflect the actual number of awards for which the related service and non-market vesting conditions are expected to be met, such that the amount ultimately recognised as an expense is based on the number of awards that do meet the related service and non-market performance conditions at the vesting date.

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 12 (2017 - 7).

## Wriggle Local Limited

### Notes to the Financial Statements for the Year Ended 31 January 2018 (continued)

#### 4 Taxation

Tax charged/(credited) in the income statement

	2018 £	2017 £
<b>Current taxation</b>		
UK corporation tax	(41,753)	-
Foreign tax	3,332	-
	<hr/>	<hr/>
Tax receipt in the income statement	(38,421)	-
	<hr/> <hr/>	<hr/> <hr/>

## Wriggle Local Limited

### Notes to the Financial Statements for the Year Ended 31 January 2018 (continued)

#### 5 Tangible assets

	Computer equipment £	Furniture and fittings £	Total £
<b>Cost or valuation</b>			
At 1 February 2017	4,072	100	4,172
Additions	5,428	898	6,326
At 31 January 2018	9,500	998	10,498
<b>Depreciation</b>			
At 1 February 2017	1,311	10	1,321
Charge for the year	1,776	99	1,875
At 31 January 2018	3,087	109	3,196
<b>Carrying amount</b>			
At 31 January 2018	6,413	889	7,302
At 31 January 2017	2,761	90	2,851

#### 6 Debtors: amounts falling due within one year

	2018 £	2017 £
Trade debtors	3,589	1,799
Other debtors	56,973	1,380
Directors' loan accounts	134	134
Prepayments	2,488	-
	63,184	3,313

## Wriggle Local Limited

### Notes to the Financial Statements for the Year Ended 31 January 2018 (continued)

#### 7 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	2,855	2,793
Social security and other taxes	6,894	5,295
VAT	2,590	733
Other creditors	424	52
Accruals	1,995	1,300
	<u>14,758</u>	<u>10,173</u>

#### 8 Share capital

##### Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary of £0.001 each	279,896	279.90	239,750	239.75

##### New shares allotted

During the year 40,146 Ordinary having an aggregate nominal value of £40 were allotted for an aggregate consideration of £333,169.

## Wriggle Local Limited

### Notes to the Financial Statements for the Year Ended 31 January 2018 (continued)

#### 9 Related party transactions

##### Transactions with directors

	At 1 February 2017	Conversion to shares	At 31 January 2018
	£	£	£
<b>2018</b>			
Loan from director	(134)	-	(134)

	At 1 February 2016	Conversion to shares	At 31 January 2017
	£	£	£
<b>2017</b>			
Loan from director	64,346	(64,480)	(134)

The loan is unsecured and interest free. There is no fixed date for repayment.

## Wriggle Local Limited

### Notes to the Financial Statements for the Year Ended 31 January 2018 (continued)

#### 10 Share options

The following options were granted during the year as part of an EMI share scheme:

Date granted	Granted	Exercised / Lapsed	31 January 2018	Employees & other	Exercise price	Vesting date
	No	No	No	No	pounds	
19 July 2016	2,892	-	2,892	1	7.71	19 July 2016
19 July 2016	3,793	-	3,793	7	7.71	19 January 2017
19 July 2016	3,252	-	3,252	6	7.71	19 July 2017
19 July 2016	1,807	-	1,807	5	7.71	19 January 2018
19 July 2016	1,807	-	1,807	5	7.71	19 July 2018
19 July 2016	10,126	-	10,126	5	7.71	31 December 2026
	<u>23,677</u>	<u>-</u>	<u>23,677</u>			

The following options are in existence as at the balance sheet date under a non-EMI share scheme:

Date granted	Granted	Exercised / Lapsed	31 January 2018	Employees & other	Exercise price	Vesting date
	No	No	No	No	pounds	
19 July 2016	7,953	-	7,953	2	7.71	19 July 2016
19 July 2016	1,446	-	1,446	1	7.71	19 January 2018
19 July 2016	1,446	-	1,446	1	7.71	19 July 2018
19 July 2016	2,891	-	2,891	1	7.71	31 December 2026
	<u>13,736</u>	<u>-</u>	<u>13,736</u>			

## **Wriggle Local Limited**

### **Notes to the Financial Statements for the Year Ended 31 January 2018 (continued)**

In addition to the above, the company has granted a warrant with a supplier, the number of shares depends on the exercise price and market value of the warrant.

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