

Financial Statements  
for the Year Ended 31 December 2019  
for  
Matrix-Data Limited

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for the Year Ended 31 December 2019

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Matrix-Data Limited  
Company Information  
for the Year Ended 31 December 2019

**DIRECTORS:** A J Salewski  
H Strong  
G Retelny

**SECRETARY:** A Heery

**REGISTERED OFFICE:** 1 London Bridge  
Fourth Floor  
West Building  
London  
SE1 9BG

**REGISTERED NUMBER:** 01934498 (England and Wales)

**AUDITORS:** WM Audit LLP  
Chartered Accountants & Statutory Auditors  
Oxford House  
15-17 Mount Ephraim Road  
Tunbridge Wells  
Kent  
TN1 1EN

Balance Sheet  
31 December 2019

	Notes	2019 £	2018 £
<b>FIXED ASSETS</b>			
Tangible assets	4	444,064	309,959
<b>CURRENT ASSETS</b>			
Debtors	5	1,557,436	2,187,082
Cash at bank and in hand		29,460	548,532
		<u>1,586,896</u>	<u>2,735,614</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	(5,651,933)	(7,934,639)
<b>NET CURRENT LIABILITIES</b>		<u>(4,065,037)</u>	<u>(5,199,025)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(3,620,973)</u>	<u>(4,889,066)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	2,274	2,274
Share premium	9	188,007	188,007
Retained earnings	9	(3,811,254)	(5,079,347)
<b>SHAREHOLDERS' FUNDS</b>		<u>(3,620,973)</u>	<u>(4,889,066)</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 25 September 2020 and were signed on its behalf by:

G Retelny - Director

Notes to the Financial Statements  
for the Year Ended 31 December 2019

1. **STATUTORY INFORMATION**

Matrix-Data Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**RELATED PARTY EXEMPTION**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**TURNOVER**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**TANGIBLE FIXED ASSETS**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer hardware and software	- 33% on cost

Included within computer hardware and software costs, are software development costs, which are depreciated at 25% on cost.

**TAXATION**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**DEFERRED TAX**

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019

2. **ACCOUNTING POLICIES - continued**

**PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**GOING CONCERN**

The directors have confirmed that sufficient funding will be provided by the group for the foreseeable future to enable the company to fulfil its financial obligations. The going concern basis is therefore applicable in this instance.

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 62 (2018 - 62) .

4. **TANGIBLE FIXED ASSETS**

	Short leasehold £	Fixtures and fittings £	Computer hardware and software £	Totals £
<b>COST</b>				
At 1 January 2019	55,262	43,684	422,561	521,507
Additions	-	-	188,204	188,204
Disposals	<u>(13,021)</u>	<u>(3,965)</u>	<u>(122,492)</u>	<u>(139,478)</u>
At 31 December 2019	<u>42,241</u>	<u>39,719</u>	<u>488,273</u>	<u>570,233</u>
<b>DEPRECIATION</b>				
At 1 January 2019	16,643	14,070	180,835	211,548
Charge for year	(2,563)	7,034	49,628	54,099
Eliminated on disposal	<u>(13,021)</u>	<u>(3,965)</u>	<u>(122,492)</u>	<u>(139,478)</u>
At 31 December 2019	<u>1,059</u>	<u>17,139</u>	<u>107,971</u>	<u>126,169</u>
<b>NET BOOK VALUE</b>				
At 31 December 2019	<u>41,182</u>	<u>22,580</u>	<u>380,302</u>	<u>444,064</u>
At 31 December 2018	<u>38,619</u>	<u>29,614</u>	<u>241,726</u>	<u>309,959</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	1,217,971	1,788,610
Other debtors	177,932	179,240
Prepayments	<u>161,533</u>	<u>219,232</u>
	<u>1,557,436</u>	<u>2,187,082</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade creditors	428,146	332,912
Amounts owed to group undertakings	1,679,601	3,856,037
Social security and other taxes	139,378	117,198
VAT	229,744	237,531
Other creditors	2,668,598	3,054,289
Accrued expenses	<u>506,466</u>	<u>336,672</u>
	<u><u>5,651,933</u></u>	<u><u>7,934,639</u></u>

**7. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019	2018
	£	£
Within one year	-	42,270
Between one and five years	<u>343,737</u>	<u>298,649</u>
	<u><u>343,737</u></u>	<u><u>340,919</u></u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
45,470	Ordinary Shares	£ 0.05	<u>2,274</u>	<u>2,274</u>

**9. RESERVES**

	Retained earnings	Share premium	Totals
	£	£	£
At 1 January 2019	(5,079,347)	188,007	(4,891,340)
Profit for the year	<u>1,268,093</u>		<u>1,268,093</u>
At 31 December 2019	<u><u>(3,811,254)</u></u>	<u><u>188,007</u></u>	<u><u>(3,623,247)</u></u>

**10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Joanna Green BSc FCA (Senior Statutory Auditor)  
for and on behalf of WM Audit LLP

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019

11. **POST BALANCE SHEET EVENTS**

Since the year end, the Coronavirus (COVID-19) has emerged globally resulting in a significant impact on businesses worldwide. As a result some business operations have been restricted, however the company continues to operate using alternative methods and remote working. The directors are unable to evaluate the overall financial impact on the business at present. Hence financial statements do not include any adjustments that might result from the outcome of this uncertainty. The directors are continuing to monitor, assess and act to the current changing environment in order to position the company to ensure its future success.

12. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Institutional Shareholder Services Inc.

The parent company is AI Financial Information UK Limited.

The ultimate parent company is GC Lighthouse Holdings Inc., a company based in the US.

13. **GOING CONCERN**

The group support together with specific confirmation from the group holding company that sufficient funding will be provided to enable the company to fulfil its financial obligations enable these Financial Statements to be prepared and presented on the Going Concern basis.

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.