

**PLANETWATCHERS (UK) LIMITED**  
**Filleted Accounts Cover**

**PLANETWATCHERS (UK) LIMITED**

**Company No. 12073910**

**Information for Filing with The Registrar**

**31 December 2021**

## **PLANETWATCHERS (UK) LIMITED**

### **Directors Report Registrar**

The Directors present their report and the accounts for the year ended 31 December 2021.

#### **Principal activities**

The principal activity of the company during the year under review was crop monitoring services.

#### **Directors**

The Directors who served at any time during the year were as follows:

M.T. Boggett  
R. Clinton  
D. Edmunds  
N. Kardish  
R. Shilo  
P. Suthipongchai

#### **Statement of directors' responsibilities**

The Directors are responsible for preparing the Directors' report and the accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts 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 accounts, the directors are required to:

- \* select suitable accounting policies and then apply them consistently;
- \* make judgments and 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 show and explain the enable them to ensure that the financial statements comply with the Companies Act 2006. They are also company's transactions and disclose with reasonable accuracy at any time the financial position of the company and responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Statement of disclosure of information to auditor**

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant information and to establish that the company's auditors are aware of that information.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

Director  
07 July 2022

**PLANETWATCHERS (UK) LIMITED****Balance Sheet Registrar****at 31 December 2021****Company No. 12073910**

	<b>Notes</b>	<b>2021</b>	<b>Unaudited</b>
		<b>£</b>	<b>2020</b>
			<b>£</b>
<b>Fixed assets</b>			
Tangible assets	4	5,942	731
Investments	5	3,303,411	1,994,768
		<u>3,309,353</u>	<u>1,995,499</u>
<b>Current assets</b>			
Debtors	6	916,464	524
Cash at bank and in hand		1,905,319	16,227
		<u>2,821,783</u>	<u>16,751</u>
<b>Creditors: Amount falling due within one year</b>	7	<u>(48,527)</u>	<u>(149,511)</u>
<b>Net current assets/(liabilities)</b>		2,773,256	(132,760)
<b>Total assets less current liabilities</b>		<u>6,082,609</u>	<u>1,862,739</u>
<b>Net assets</b>		<u>6,082,609</u>	<u>1,862,739</u>
<b>Capital and reserves</b>			
Called up share capital		8,543	4,927
Share premium account	10	6,021,601	2,042,353
Other reserve	8	342,011	-
Profit and loss account	10	(289,546)	(184,541)
		<u>6,082,609</u>	<u>1,862,739</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

All the members have consented to the preparation of financial statements for the year ended 31 December 2020 in accordance with the Companies Act 2006.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 07 July 2022

And signed on its behalf by:

D. Edmunds  
Director  
07 July 2022

**PLANETWATCHERS (UK) LIMITED**  
**Notes to the Accounts Registrar**  
**for the year ended 31 December 2021**

**1 General information**

Its registered number is: 12073910

Its registered office is:

Third Floor

1 New Fetter Lane

London

EC4A 1AN

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and the Companies Act 2006.

**2 Accounting policies**

**Turnover**

Turnover represents amounts receivable for services net of VAT and trade discounts arising solely in the United Kingdom.

**Share based payments**

Where share options are awarded to employees, the fair value of the options at the date of grant is charged to the Profit and Loss Account over the vesting period. Non-market vesting conditions are taken into account by adjusting the number of equity instruments expected to vest at each Balance Sheet date so that, ultimately, the cumulative amount recognised over the vesting period is based on the number of options that eventually vest. Market vesting conditions are factored into the fair value of the options granted. The cumulative expense is not adjusted for failure to achieve a marketing vesting condition. The company operates an employee share option plan, under which 129,843 options have been granted to 3 individuals at an exercise price of between \$3.74-\$7.48 for the shares of Planetwatchers (UK) Ltd.

**Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

**Investments**

Unlisted investments are recognised initially at fair value. Subsequent to initial recognition, any impairment is recognised in profit and loss.



## 5 Investments

	Investment in Subsidiaries £	Total £
<b>Cost or valuation</b>		
At 1 January 2021	1,994,768	1,994,768
Additions	1,308,643	1,308,643
At 31 December 2021	<u>3,303,411</u>	<u>3,303,411</u>
<b>Provisions/Impairment</b>		
<b>Net book values</b>		
At 31 December 2021	<u>3,303,411</u>	<u>3,303,411</u>
At 31 December 2020	<u>1,994,768</u>	<u>1,994,768</u>

## 6 Debtors

	2021 £	2020 £
Amounts owed by group undertakings	911,807	-
VAT recoverable	1,028	-
Prepayments and accrued income	3,629	524
	<u>916,464</u>	<u>524</u>

## 7 Creditors:

amounts falling due within one year

	2021 £	2020 £
Trade creditors	15	-
Corporation tax	13,197	-
Other taxes and social security	19,592	12,403
Other creditors	2,673	134,808
Accruals and deferred income	13,050	2,300
	<u>48,527</u>	<u>149,511</u>

## 8 Share based payments

The company operates an employee share option plan, 129,843 options have been granted in 2021 (2020: 0)

Details of the share options outstanding during the year are as follows:

	Weighted average exercise price 2021 \$	Number 2021	Weighted average exercise price 2020 \$	Number 2020
Outstanding as at beginning of year		-		-
Granted during the year	4,620	129,843		-
Cancelled during the year				
<b>Outstanding as the end of the year</b>	<b>4,620</b>	<b>129,843</b>		

	2021 £	2020 £
Option pricing model used	Black and Scholes	Black and Scholes
Share price	3.36	-
Excercise price	3.74 - 7.48	-
Contractual life (years)	5	-
Expected volatility	10%	-
Risk-free interest rate	2%	-
	<b>2021 £</b>	<b>2020 £</b>
Equity-settled schemes	<u>342,011</u>	<u>-</u>

## 9 Share capital

	2021 £	2020 £
<b>Allotted, called up and fully paid</b>		
107,878 Ordinary shares at £0.01 each	1,079	900
42,962 Ordinary A shares at £0.01 each	430	-
42,272 Preferred seed 1 shares at £0.01 each	423	423
360,435 Preferred seed 2 shares at £0.01 each	3,604	3,604
300,734 Pre A preference shares at £0.01 each	3,007	-
	<u>8,543</u>	<u>4,927</u>

## 10 Reserves

	<b>Other reserve</b>	<b>Total other reserves</b>
	<b>£</b>	<b>£</b>
Movement in other reserve	342,011	342,011
At 31 December 2021	<u>342,011</u>	<u>342,011</u>

Other reserve - movement in equity-settled schemes.

Share premium account - includes any premiums received on issue of share capital. Any transaction costs associated with the issuing of shares are deducted from share premium.

Profit and loss account - includes all current and prior period retained profits and losses.

## 11 Related party disclosures

		<b>2021</b>
<b><i>Transactions with related parties</i></b>		<b>£</b>
<i>Name of related party</i>	Planet Watchers Ltd	
<i>Description of relationship between the parties</i>	wholly owned subsidiary	
<i>Description of transaction and general amounts involved</i>	debtor	
<i>Amount due from/(to) the related party</i>		904,665
<i>Name of related party</i>	Planet Watchers Inc	
<i>Description of relationship between the parties</i>	wholly owned subsidiary	
<i>Description of transaction and general amounts involved</i>	debtor	
<i>Amount due from/(to) the related party</i>		7,142

## 12 Audit of the accounts

The directors have required the company to obtain an audit  
Unqualified

The auditors were: Gordon Levy Limited

The senior statutory auditor was: Gordon Levy BA, FCA

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.