

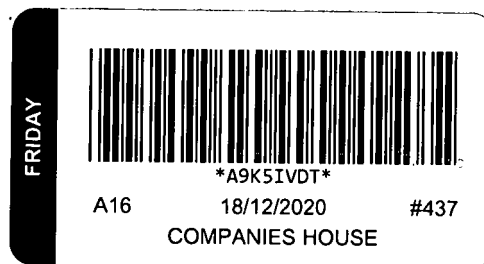
# Blippar Limited

Financial Statements

Period Ended

31 December 2019

Company Number 11787934



# Blippar Limited

## Statement of financial position at 31 December 2019

<b>Company number 11787934</b>	<b>Note</b>	<b>2019 £</b>
<b>Fixed Assets</b>		<b>9,176</b>
<b>Current assets</b>		
Debtors		10,310
Cash at bank		14,923
		<hr/>
		25,233
<b>Creditors: amounts falling due within one year</b>		<b>(1,497,534)</b>
		<hr/>
<b>Net current assets</b>		<b>(1,472,301)</b>
		<hr/>
<b>Total assets less current liabilities</b>		<b>(1,463,125)</b>
<b>Creditors: amounts falling due in greater than one year</b>		<b>(-)</b>
		<hr/>
		(1,463,125)
		<hr/>
Called up share capital	8	2
Profit and loss account		(1,463,127)
		<hr/>
<b>Shareholders' funds</b>		<b>(1,463,125)</b>
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For the period ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

### Director's responsibilities:

- The member has not required the company to obtain an audit of its accounts for the period in question in accordance with section 476
- The director acknowledges his responsibility to comply with the requirements of the Act with respect to accounting records and the preparation of accounts
- The director of the company has elected not to include a copy of the Income Statement within the financial statements
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small company's regime

The financial statements were approved and authorised for issue on

15<sup>th</sup> DECEMBER 2020

N A C Candy  
Director



The notes on pages 3 to 6 form part of these financial statements.

# Blippar Limited

## Notes forming part of the financial statements for the period ended 31 December 2019

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### 1 Company information and principal activity

The company is limited by shares. It is incorporated in England & Wales with its principal place of business is 49 Upper Brook Street, Mayfair, London, W1K 2BR.

The principal objectives of the company are to provide Augmented Reality Development and Marketing Services Support.

### 2 Basis of preparation and going concern

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

#### *Going concern*

The company is in an insolvent position and is reliant on the ongoing support of its parent company and the continued support of its shareholder. After reviewing the Company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operation for the foreseeable future. As such, the company continues to adopt the going concern basis in preparing the financial statements.

### 3 Significant judgements and estimates

The directors believe, due to the principal activity of the business that management are not required to make any significant judgements or estimates when preparing the accounts.

# Blippar Limited

## Notes forming part of the financial statements for the period ended 31 December 2019

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### 4 Principal accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### *Taxation*

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current tax is based on taxable loss for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits

Deferred tax is recognised on income or expenses from subsidiaries, associates, branches and interests in jointly controlled entities, that will be assessed to or allow for tax in a future period except where the

Company is able to control the reversal of the timing difference and it is probable that the timing difference will not reverse in the foreseeable future

Deferred tax is recognised on differences between the value of assets (other than goodwill) and liabilities recognised in a business combination and the amounts that can be deducted or assessed for tax. The deferred tax recognised is adjusted against goodwill.

Current and deferred tax is charged or credited in profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

# Blippar Limited

## Notes forming part of the financial statements for the period ended 31 December 2019 (continued)

### 5 Turnover

Turnover represents the amounts derived from the provision of Augmented Reality software and services. Turnover is recognised as accrued. All turnover arose wholly in the United Kingdom.

### 6 Fixed Assets

	Office Equipment	Computer Equipment	Total Assets
Assets Purchased in the period to 31 December 2019	120	9,818	9,938
Depreciation charged in the period to 31 December 2019	-33	-729	-762
Accumulated Depreciation at 31 December 2019	-33	-729	-762
Net Book Value at at 31 December 2019	87	9,090	9,176

### 7 Debtors

	2019 £
Other debtors	10,310

### 8 Creditors: amounts falling due in greater than one year

	2019 £
Loans	

# Blippar Limited

Notes forming part of the financial statements  
for the period ended 31 December 2019 *(continued)*

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**9 Called up share capital**

**2019**  
**£**

*Allotted, called up and fully paid*  
2 ordinary shares of £1 each

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The shares each carry one voting right and are not subject to any restrictions.

**10 Related party transactions**

During the period the Company borrowed £1,382,821 from Blippar Group Limited, its parent company.