

FABLE DATA LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2022

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FABLE DATA LIMITED
REGISTERED NUMBER: 11108980

BALANCE SHEET
AS AT 31 DECEMBER 2022

| | Note | 2022 £ | 2021 £ |
|--|------|------------------|--------------------|
| Fixed assets | | | |
| Tangible assets | 4 | 63,572 | 76,428 |
| Investments | 5 | 21,173 | - |
| | | 84,745 | 76,428 |
| Current assets | | | |
| Debtors: amounts falling due within one year | 6 | 2,073,725 | 2,428,242 |
| Cash at bank and in hand | | 6,019,889 | 2,285,613 |
| | | 8,093,614 | 4,713,855 |
| Creditors: amounts falling due within one year | 7 | (6,066,971) | (6,854,668) |
| Net current assets/(liabilities) | | 2,026,643 | (2,140,813) |
| Total assets less current liabilities | | 2,111,388 | (2,064,385) |
| Net assets/(liabilities) | | 2,111,388 | (2,064,385) |
| Capital and reserves | | | |
| Called up share capital | 8 | 485 | 399 |
| Share premium account | | 11,519,250 | 3,024,857 |
| Profit and loss account | | (9,408,347) | (5,089,641) |
| | | 2,111,388 | (2,064,385) |

The Directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 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 financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

FABLE DATA LIMITED
REGISTERED NUMBER: 11108980

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2022

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 4 May 2023.



Luke Kennedy
Director

The notes on pages 3 to 7 form part of these financial statements.

FABLE DATA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

Fable Data Limited is a private company, limited by shares and is incorporated in England and Wales. The registered office address is 5-7 Playhouse Court, 62 Southwark Bridge Road, London, SE1 0AT.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Exemption from preparing consolidated financial statements

The Company, and the Group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and Group are considered eligible for the exemption to prepare consolidated accounts.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.5 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

FABLE DATA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

| | |
|-------------------------------|-------------|
| Short-term leasehold property | - 20% |
| Equipment | - 20% - 33% |

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.7 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.8 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 50 (2021 - 35).

FABLE DATA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

4. Tangible fixed assets

| | Short-term leasehold property £ | Equipment £ | Total £ |
|-------------------------------------|--|----------------|------------|
| Cost or valuation | | | |
| At 1 January 2022 | 48,823 | 35,061 | 83,884 |
| Additions | - | 4,736 | 4,736 |
| At 31 December 2022 | 48,823 | 39,797 | 88,620 |
| Depreciation | | | |
| At 1 January 2022 | 3,990 | 3,466 | 7,456 |
| Charge for the year on owned assets | 9,941 | 7,651 | 17,592 |
| At 31 December 2022 | 13,931 | 11,117 | 25,048 |
| Net book value | | | |
| At 31 December 2022 | 34,892 | 28,680 | 63,572 |
| <i>At 31 December 2021</i> | 44,833 | 31,595 | 76,428 |

5. Fixed asset investments

| | Investments in subsidiary companies £ |
|--------------------------|---|
| Cost or valuation | |
| Additions | 21,173 |
| At 31 December 2022 | 21,173 |

On 19 April 2022, the Company acquired 100% shareholding of Fable Data GmbH, a company incorporated in Germany.

FABLE DATA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. Debtors

| | 2022 £ | 2021 £ |
|------------------------------------|-----------|-----------|
| Trade debtors | 728,000 | 736,722 |
| Amounts owed by group undertakings | 3,134 | - |
| Other debtors | 1,154,798 | 1,544,622 |
| Prepayments | 187,793 | 146,898 |
| | 2,073,725 | 2,428,242 |

7. Creditors: Amounts falling due within one year

| | 2022 £ | 2021 £ |
|------------------------------|-----------|-----------|
| Trade creditors | 321 | 35,328 |
| Other creditors | 193,979 | 1,548,519 |
| Accruals and deferred income | 5,872,671 | 5,270,821 |
| | 6,066,971 | 6,854,668 |

8. Share capital

| | 2022 £ | 2021 £ |
|---|-----------|-----------|
| Authorised | | |
| 42,439,000 (2021 - 25,527,000) Ordinary shares of £0.00001 each | 424.39 | 255.27 |
| 2,462,000 (2021 - 0) Series A Preferred shares of £0.00001 each | 24.62 | - |
| 3,590,664 (2021 - 0) Series B Preferred shares of £0.00001 each | 35.91 | - |
| 0 (2021 - 14,338,079) Class B shares of £0.00001 each | - | 143.38 |
| | 484.92 | 398.65 |
| Allotted, called up and fully paid | | |
| 42,439,000 (2021 - 25,527,000) Ordinary shares of £0.00001 each | 424.39 | 255.27 |
| 2,462,000 (2021 - 0) Series A Preferred shares of £0.00001 each | 24.62 | - |
| 3,590,664 (2021 - 0) Series B Preferred shares of £0.00001 each | 35.91 | - |
| 0 (2021 - 1,438,079) Class B shares of £0.00001 each | - | 143.00 |
| | 484.92 | 398.27 |

FABLE DATA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

8. Share capital (continued)

On 5 January 2022, A ordinary shares and B ordinary shares were redesignated to Ordinary shares.

On 14 February 2022, the Company issued 2,087,253 Series A Preferred shares with a nominal value of £0.00001 for consideration of £1.013032 per share.

On 18 March 2022, the Company issued 78,970 Series A Preferred shares with a nominal value of £0.00001 for consideration of £1.013032 per share.

On 7 June 2022, the Company issued 296,141 Series A Preferred shares with a nominal value of £0.00001 for consideration of £1.01303095 per share. Furthermore, the Company issued 2,574,000 Ordinary shares with a nominal value of £0.00001 per share at par value.

On 16 December 2022, the Company issued 3,590,664 Series B Preferred shares with a nominal value of £0.00001 for consideration of £1.671 per share.

9. Post balance sheet events

On 31 March 2023, the Company issued 113,704 Series B Preferred shares with a nominal value of £0.00001 for consideration of £1.671 per share and 1,274,009 Series B Preferred shares with a nominal value of £0.00001 for consideration of £1.77 per share. On the same date, the Company also issued 77,194 Ordinary shares with a nominal value of £0.00001 for consideration of £1.77 per share.

On 4 April 2023, the Company issued 128,664 B Preferred shares with a nominal value of £0.00001 for consideration of £1.671 per share.