

Company registration number: 02822565

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 OCTOBER 2021

ESPIAL LIMITED



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ESPIAL LIMITED

COMPANY INFORMATION

Director	R Medved
Company secretary	I R Cornes
Registered number	02822565
Registered office	Imperium Imperial Way Reading Berkshire RG2 0TD
Independent auditors	Menzies LLP Chartered Accountants & Statutory Auditor Centrum House 36 Station Road Egham Surrey TW20 9LF

ESPIAL LIMITED

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ESPIAL LIMITED

REGISTERED NUMBER:02822565

STATEMENT OF FINANCIAL POSITION AS AT 31 OCTOBER 2021

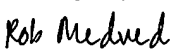
	Note	2021 £	2020 £
Current assets			
Debtors: amounts falling due within one year	4	1,183,055	3,016,358
Cash at bank and in hand		539,598	698,666
		<u>1,722,653</u>	<u>3,715,024</u>
Creditors: amounts falling due within one year	5	(191,977)	(4,560,665)
Net current assets/(liabilities)		<u>1,530,676</u>	<u>(845,641)</u>
Total assets less current liabilities		<u>1,530,676</u>	<u>(845,641)</u>
Net assets/(liabilities)		<u>1,530,676</u>	<u>(845,641)</u>
Capital and reserves			
Called up share capital		631,454	631,454
Share premium account		9,787,208	9,787,208
Profit and loss account		(8,887,986)	(11,264,303)
		<u>1,530,676</u>	<u>(845,641)</u>

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 income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

DocuSigned by:

7B836FAF25CD488.....
R Medved
 Director

Date: 27-oct.-2022

The notes on pages 2 to 5 form part of these financial statements.

ESPIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

1. General information

Espial 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.

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 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Income and Retained Earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

ESPIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

2. Accounting policies (continued)

2.3 Turnover

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

Turnover represents net invoiced sales of goods, excluding value added tax. Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured at the fair value of the consideration received, excluding discounts, rebates, value added tax, and other sales taxes. The company has four main streams of turnover. The streams with the accounting policy associated with their recognition are as follows:

- Software licence and hardware sales - Turnover is recognised in full upon shipment of the software. This is deemed to be at the point of delivery to the customer.
- Maintenance sales - Maintenance sales are held on the balance sheet as "deferred revenue" and amortised over the period of maintenance to which it relates on a straight line basis.
- Service sales - Turnover for services such as consultancy and training are recognised upon the performance of the service.
- Hosted revenue - Software and services supplied over a centrally hosted platform are recognised by the number of ports used by the customers each month.

2.4 Interest income

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

2.5 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the company in independently administered funds.

ESPIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

2. Accounting policies (continued)

2.7 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 reporting date in the countries where the company operates and generates income.

2.8 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the company but are presented separately due to their size or incidence.

2.9 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 2 (2020 - 2).

4. Debtors

	2021 £	2020 £
Trade debtors	125	64,251
Amounts owed by group undertakings	1,177,800	2,936,437
Other debtors	1,385	15,670
Tax recoverable	3,745	-
	<u>1,183,055</u>	<u>3,016,358</u>

ESPIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

5. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	16,570	60,531
Amounts owed to group undertakings	45,587	4,341,888
Accruals and deferred income	129,820	158,246
	<u>191,977</u>	<u>4,560,665</u>

6. Parent Company

Enghouse Systems Limited, a company incorporated in Canada, is the parent company of the smallest group for which consolidated financial statements are drawn up of which the company is a member. The parent company's registered office is Investor Relations, 80 Tiverton Court, Suite 8000 Markham, ON L3R 0G4. The consolidated accounts of this group for that year are available to the public and may be obtained from <https://www.enghouse.com/investors/financials.php>.

7. Auditors' information

The auditors' report on the financial statements for the year ended 31 October 2021 was unqualified.

The audit report was signed by Andrew Cook (Senior Statutory Auditor) on behalf of Menzies LLP.