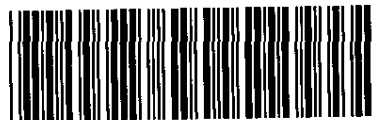


Registered number: 05749446

MARITZCX HOLDINGS (U.K.) LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 NOVEMBER 2020

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MARITZCX HOLDINGS (U.K.) LIMITED

COMPANY INFORMATION

Directors	S. Thun R.T. Ramos (resigned 1 March 2020) M.T. Hardy (resigned 2 March 2021) J Aldous (appointed 2 March 2021) G Challburg (appointed 2 March 2021) A Joiner (appointed 2 March 2021)
Registered number	05749446
Registered office	27 Old Gloucester Street Holborn London WC1N 3AX
Independent auditors	MHA MacIntyre Hudson Chartered Accountants & Statutory Auditors Abbey Place 24-28 Easton Street High Wycombe Buckinghamshire HP11 1NT
Bankers	National Westminster Bank Plc 7 High Street Marlow Buckinghamshire SL7 1BZ

MARITZCX HOLDINGS (U.K.) LIMITED

CONTENTS

	Page
Group Strategic Report	1 - 4
Directors' Report	5 - 6
Independent Auditors' Report	7 - 10
Consolidated Statement of Comprehensive Income	11 - 12
Consolidated Statement of Financial Position	12
Company Statement of Financial Position	13
Consolidated Statement of Changes in Equity	14 - 15
Company Statement of Changes in Equity	16
Consolidated Statement of Cash Flows	17
Analysis of Net Debt	18
Notes to the Financial Statements	19 - 35

MARITZCX HOLDINGS (U.K.) LIMITED

GROUP STRATEGIC REPORT FOR THE PERIOD ENDED 30 NOVEMBER 2020

Business Summary

These accounts for the period effective 1st March 2020 to 30th November 2020 are the first trading period for MaritzCX Ltd under its new ownership as part of the InMoment group. The acquisition has brought new features, services, and resources to strengthen the groups offering. Recently, further investment has been made by our private equity backers, Madison Dearborn Partners, and InMoment has acquired easy-to-deploy, flexible, and outcomes-focused VoC specialist Wootric.

With this and potential further acquisitions, the InMoment group looks to grow significantly beyond its current 1,400 customers — many of which have global programs directly serviced by the operations in the UK and MaritzCX Ltd.

Industry analysts are supporting the strategic moves MDP are backing, having recently rated InMoment as a "Leader" in the Forrester Wave Customer Feedback Management Platform analysis citing InMoment as having a "combination of robust technologies, services and partnership values driving ROI" in our clients.

Key Accounting Notes

As reported last year the year end date for MaritzCX Ltd was altered to 29th February 2020 in the prior year accounts, a total of 11 months, in order to aid accounting practices supporting the acquisition by InMoment.

These accounts have been prepared at 30th November 2020, a total of 9 months, so as to align the accounting year of MaritzCX Ltd to the InMoment group fiscal year.

Analysis of Performance and KPIs

Revenue contracted in the 9 months to November 2020, and was down to £11,582,178 from £16,112,863 in the prior 11 months. Much of this reduction is driven by the shorter accounting period, however, even if extrapolated to 12 months to compare, there was still an underlying 12% reduction in revenues.

The declines seen were mainly driven by 3 factors:

- a global restructure toward the way global automotive contracts are administered and fulfilled across the InMoment regions;
- the loss of an automotive client effective Dec 2019,
- the impact of the COVID pandemic on the business activities of many of our clients. Whilst most clients maintained their core software and services contracts with MaritzCX; some businesses in particularly impacted industries had to make cuts to their contracts and most event driven revenues saw significant reductions.

Profits / (Losses) improved during the period to November 2020, with MaritzCX Ltd recording a profit of £2,394, compared to a loss of (£336,567) in the prior period. This demonstrates positive impacts stemming from initiatives put in place after new focus that the merger with InMoment has brought, and further shows the business was able to flex operating costs in line with the reduced revenues recognised in the period.

MaritzCX Ltd remains cash positive, despite the low operating profits seen during the fiscal period; and still has significant funding resources to immediately draw upon from the wider InMoment group.

MARITZCX HOLDINGS (U.K.) LIMITED

GROUP STRATEGIC REPORT (CONTINUED) FOR THE PERIOD ENDED 30 NOVEMBER 2020

Moving Forward - Business Model

Under InMoment ownership we have redefined the sphere in which we operate to be that of the “Experience Improvement” industry and marketplace, broadening our horizons to a greater number of stakeholders within organizations.

InMoment believe experiences shape the world we live in. Experiences are a culmination of moments filled with emotions, judgments, learnings, and much, much more. Therefore, every moment presents an opportunity to make a positive impact; to leave a mark. With good data, the right technology, and human expertise, businesses today can solve hard problems and change the world for the better.

Our goal is to deliver technology and use our years of expertise to unlock a comprehensive understanding of not only the actions people are taking, but also the emotion driving what they do and why.

Our mission is to help our clients improve experiences at the intersection of value—where customer, employee, and business needs come together. At the heart of what we do is the desire to connect our clients with what matters most through a unique combination of data, technology, and human expertise.

“Experience Improvement” from InMoment is a unique combination of comprehensive data, modern technology, and human expertise that helps executives—and the companies they lead—recognize the power and value of customer experience and employee fulfilment.

MaritzCX Ltd continues to support the funding of the US based product development and R&D through software royalties.

As reported last year the year end date for MaritzCX Ltd was altered to 29th February 2020 in the prior year accounts, a total of 11 months, in order to aid accounting practices supporting the acquisition by InMoment.

These accounts have been prepared at 30th November 2020, a total of 9 months, so as to align the accounting year of MaritzCX Ltd to the InMoment group fiscal year.

Strategic Objectives

- Become a market disruptor in the sphere of Experience Improvement solutions.
- Above industry average growth on software revenue to grow market share. While we continue to sell software and services as key elements of our solutions, we seek to specifically grow Technology (SaaS License fee & related support services) revenues to increase the market value of the company.
- This is to be facilitated by targeting a sub-set of clients to be migrated on to our latest software offering developed by the InMoment team – Experience Intelligence™ (XI) Platform.
- Growth ambitions are not to be achieved at the detriment to profitability and plans are in place both for MaritzCX Ltd in the UK and InMoment Inc globally to achieve significant improvements in profitability compared to prior years.

MARITZCX HOLDINGS (U.K.) LIMITED

GROUP STRATEGIC REPORT (CONTINUED)
FOR THE PERIOD ENDED 30 NOVEMBER 2020

Business Environment - Trends, Risks and Uncertainties

Evidence of the CX marketplace becoming more attractive to corporate investors continues to be seen in 2020 through increased competition, commercial activity, and new market entrants. Whilst competition continues to increase, it also continues to indicate the potential for future growth by winning market share from some of these competitors.

Inevitably no commentary regarding the business trends and risks seen in 2020 could be complete without the mention of COVID. COVID did materially impact many of our client's operations; either ceasing forecourt sales; significantly impacting footfall; or imposed travel restrictions suffocating their revenue streams. MaritzCX pro₁ actively worked with our clients to identify how we could support them through the crises and as a result we are pleased to report these results showing MaritzCX did not suffer a significant impact to its existing book of business performance in 2020. Adopting policies of short suspensions on contracts (extending the term, but not the fees) or offering temporarily extended payment terms helped weather the storm.

The hardest hit section of the business has been the event-driven interviewing revenues; however, with most of those costs being directly scalable there will not be significant impact to the company profitability. Call centre operations in London were suspended for a time; and the employees there placed on government furlough schemes, however, the calling agents have now returned to work – albeit in lower numbers.

COVID dampened growth during 2020, however, at time of writing in 2021 our Sales teams are seeing increased investment by our clients and have secured several new clients in early summer.

Linked to COVID, a decision was taken not to renew the leases on either of the MaritzCX offices in the UK; enforced working from home proved our IT infrastructures capable and it was deemed fortuitous timing to take a break from these overheads seeing as the InMoment UK operation still have a functioning office in Birmingham. The accounting impacts of these decisions will be seen in these accounts.

A significant proportion of MaritzCX Ltd's revenues are transacted in either Euros, or US Dollars and this presents an element of cash uncertainty to the business. Whilst the period to Feb 2020 did not see the currency volatility of previous periods, the period to Nov 2020 did experience some increased volatility. We are in constant review of our currency balances and watchful for other strategies to manage any impacts of this unpredictable area of the global economy.

Information Security & Data Privacy remain key topics in our industry as end-consumers and our direct clients' needs and expectations rise, both through the adoption of stronger guidelines which exceed recent legislative developments – such as GDPR – and also through a general increased awareness. MaritzCX takes these very seriously and continues to invest in employee education; dedicated resources for managing data security and improved infrastructure (hardware, data centre deployment) strategies.

MARITZCX HOLDINGS (U.K.) LIMITED

GROUP STRATEGIC REPORT (CONTINUED)
FOR THE PERIOD ENDED 30 NOVEMBER 2020

Equality and Business Ethics

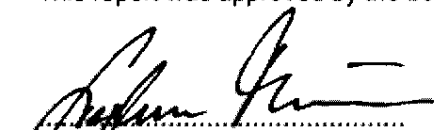
MaritzCX Ltd adopts the Equality Act 2010 and as such we aim to protect disabled people and prevent discrimination of any form. We are an equal opportunities employer and promote equality of opportunity and do not tolerate harassment or discrimination under any circumstances. Our recruitment, retention, promotion, and training policies proactively encourage and educate our employees to behave in a way that is respectful and understanding of others. We believe good ethics is good business and that honesty and integrity are non-negotiable and that we adhere to high ethical standards.

InMoment has also joined "The Valuable 500", a network of leading organizations who are committed to make a tangible change addressing diversity and inclusion. We have added D&I to our board meeting agenda and are committed to build a diverse and inclusive working environment and to raise the skill sets and knowledge of our employees to understand all forms of ability and support the role they play in creating inclusive and accessible environments.

MaritzCX Ltd has applied a code of conduct that exists in written form and to which every employee is introduced to. We have a structure in place with a global Ethics officer and an Ethics hotline as well as a compliance website and the respective support of the legal department and the HR department in order to support our people in living the code of conduct.

This report was approved by the board on 26 August 2021

and signed on its behalf.


.....
S. Thun
Director

MARITZCX HOLDINGS (U.K.) LIMITED

**DIRECTORS' REPORT
FOR THE PERIOD ENDED 30 NOVEMBER 2020**

The directors present their report and the financial statements for the period ended 30 November 2020.

Directors' responsibilities statement

The directors are responsible for preparing the Group Strategic Report, the Directors' Report and the consolidated financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and the Group and of the profit or loss of the Group for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Group's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- *prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.*

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and the Group and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Results and dividends

The profit for the period, after taxation, amounted to £2,394 (Feb 2020 - loss £336,567).

Details of dividends are included in the Statement of Changes in Equity.

Directors

The directors who served during the period were:

S. Thun
R.T. Ramos (resigned 1 March 2020)
M.T. Hardy (resigned 2 March 2021)

MARITZCX HOLDINGS (U.K.) LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE PERIOD ENDED 30 NOVEMBER 2020**

Engagement with employees

A cadence of business meetings has been established to provide employees with updates regarding key matters, strategic initiatives and the overall performance of the company. There are annual Kick Off meetings and quarterly Town Hall meetings conducted by the global leadership team, as well as monthly business updates conducted by the EMEA leadership team. Additionally during the COVID19 pandemic, the EMEA management team introduced fortnightly, and sometimes weekly, managers meetings to ensure all groups were kept informed of any development to business, and specifically office facility, procedures. Where employees have been significantly impacted by business strategies, consultation processes have been conducted that go further than the statutory minimums in order to gather employee feedback and sentiment regarding the choices faced. InMoment also regularly conducts internal surveys of employee opinion on a range of matters, the results of which are reported anonymously to the directors and global leadership groups.

Matters covered in the strategic report

The Company has chosen, in accordance with section 414(C) of the Companies Act 2006, to set out matters it considers of strategic importance within the Strategic Report.

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:


- so far as the director is aware, there is no relevant audit information of which the Company and the Group's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company and the Group's auditors are aware of that information.

Auditors

The auditors, MHA MacIntyre Hudson, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 26 August 2021

and signed on its behalf.


.....
S. Thun
Director

MARITZCX HOLDINGS (U.K.) LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MARITZCX HOLDINGS (U.K.) LIMITED

Opinion

We have audited the financial statements of Maritzcx Holdings (U.K.) Limited (the 'parent Company') and its subsidiaries (the 'Group') for the period ended 30 November 2020, which comprise the Group Statement of Comprehensive Income, the Group and Company Statements of Financial Position, the Group Statement of Cash Flows, the Group and Company Statement of Changes in Equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent Company's affairs as at 30 November 2020 and of the Group's profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

MARITZCX HOLDINGS (U.K.) LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MARITZCX HOLDINGS (U.K.) LIMITED
(CONTINUED)**

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Group Strategic Report and the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Group Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Group and the parent Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Group Strategic Report or the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent Company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

MARITZCX HOLDINGS (U.K.) LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MARITZCX HOLDINGS (U.K.) LIMITED
(CONTINUED)**

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement set out on page 5, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Group's and the parent Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or the parent Company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Group financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

[Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud.]

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Detailed review of journals to identify potential management override.
- Testing of key controls over expenditure to ensure the correct authorisation.
- Substantive testing to ensure accuracy for key financial statement areas.
- Analytical procedures to highlight any unexpected discrepancies.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

MARITZCX HOLDINGS (U.K.) LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MARITZCX HOLDINGS (U.K.) LIMITED
(CONTINUED)**

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



BIANCA SILVA BA ACA DChA (Senior Statutory Auditor)

for and on behalf of MHA MacIntyre Hudson, Statutory Auditor
High Wycombe, United Kingdom

Date: 31 August 2021

MARITZCX HOLDINGS (U.K.) LIMITED

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 NOVEMBER 2020**

		Period ended 30 November 2020 £	Period ended 29 February 2020 £
	Note		
Turnover	4	11,582,178	16,112,863
Cost of sales		(6,569,611)	(9,842,246)
Gross profit		5,012,567	6,270,617
Administrative expenses		(5,213,947)	(6,661,427)
Other operating income	5	153,989	-
Operating loss	6	(47,391)	(390,810)
Interest receivable and similar income	8	49,785	68,772
Profit/(loss) before taxation		2,394	(322,038)
Tax on profit/(loss)	9	-	(14,529)
Profit/(loss) for the financial period		2,394	(336,567)
Total comprehensive income for the period		2,394	(336,567)
Profit/(loss) for the period attributable to:			
Owners of the parent Company		2,394	(336,567)
		2,394	(336,567)

There were no recognised gains and losses for 2020 or 2020 other than those included in the consolidated statement of comprehensive income.

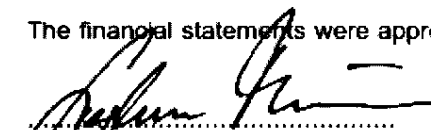
The notes on pages 19 to 35 form part of these financial statements.

MARITZCX HOLDINGS (U.K.) LIMITED

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 NOVEMBER 2020**

	Note	30 November 2020 £	29 February 2020 £
Fixed assets			
Tangible assets	10	252,006	170,461
		<u>252,006</u>	<u>170,461</u>
Current assets			
Stocks	12	15,997	139,382
Debtors	13	2,769,108	3,500,784
Cash at bank and in hand		1,627,370	3,267,502
		<u>4,412,475</u>	<u>6,907,668</u>
Creditors: amounts falling due within one year	14	(3,048,481)	(5,489,361)
Net current assets		<u>1,363,994</u>	<u>1,418,307</u>
Total assets less current liabilities		<u>1,616,000</u>	<u>1,588,768</u>
Provisions for liabilities			
Other provisions	15	(317,338)	(292,500)
		<u>(317,338)</u>	<u>(292,500)</u>
Net assets		<u>1,298,662</u>	<u>1,296,268</u>
Capital and reserves			
Called up share capital	16	9	9
Share premium account	17	4,009,520	4,009,520
Profit and loss account	17	(2,710,867)	(2,713,261)
		<u>1,298,662</u>	<u>1,296,268</u>

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


S. Thum
Director

26 August 2021

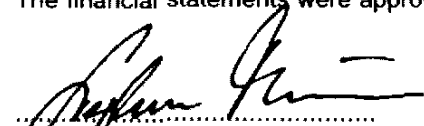
The notes on pages 19 to 35 form part of these financial statements.

MARITZCX HOLDINGS (U.K.) LIMITED
REGISTERED NUMBER:05749446

COMPANY STATEMENT OF FINANCIAL POSITION
AS AT 30 NOVEMBER 2020

	Note	30 November 2020 £	29 February 2020 £
Fixed assets			
Investments	11	5,077,921	5,077,921
		<u>5,077,921</u>	<u>5,077,921</u>
Total assets less current liabilities		5,077,921	5,077,921
Net assets		<u>5,077,921</u>	<u>5,077,921</u>
Capital and reserves			
Called up share capital	16	9	9
Share premium account	17	4,009,520	4,009,520
Profit and loss account brought forward			
Other changes in the profit and loss account			
Profit and loss account carried forward		<u>1,068,392</u>	<u>1,068,392</u>
		<u>5,077,921</u>	<u>5,077,921</u>

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


.....
S. Thum
Director

26 August 2021

The notes on pages 19 to 35 form part of these financial statements.

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Comprehensive Income in these financial statements. The profit after tax of the parent Company for the period was £nil (period ended February 2020: £nil).

MARITZCX HOLDINGS (U.K.) LIMITED

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 NOVEMBER 2020**

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£	£	£	£
At 1 March 2020	9	4,009,520	(2,713,261)	1,296,268
Comprehensive income for the period				
Profit for the period	-	-	2,394	2,394
Total comprehensive income for the period	-	-	2,394	2,394
Total transactions with owners	-	-	-	-
At 30 November 2020	9	4,009,520	(2,710,867)	1,298,662

The notes on pages 19 to 35 form part of these financial statements.

MARITZCX HOLDINGS (U.K.) LIMITED

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 29 FEBRUARY 2020**

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£	£	£	£
At 1 April 2019	8	10,182,841	(3,445,086)	6,737,763
Comprehensive income for the period				
Loss for the period	-	-	(336,567)	(336,567)
Total comprehensive income for the period	-	-	(336,567)	(336,567)
Dividends: Equity capital	-	-	(5,943,920)	(5,943,920)
Shares issued during the period	1	-	-	1
Reduction in share premium	-	(7,012,312)	7,012,312	-
Shares issued during the period	-	838,991	-	838,991
Total transactions with owners	1	(6,173,321)	1,068,392	(5,104,928)
At 29 February 2020	9	4,009,520	(2,713,261)	1,296,268

The notes on pages 19 to 35 form part of these financial statements.

MARITZCX HOLDINGS (U.K.) LIMITED

**COMPANY STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 NOVEMBER 2020**

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£	£	£	£
At 1 March 2020	9	4,009,520	1,068,392	5,077,921
At 30 November 2020	9	4,009,520	1,068,392	5,077,921

The notes on pages 19 to 35 form part of these financial statements.

**COMPANY STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 29 FEBRUARY 2020**

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£	£	£	£
At 1 April 2019	8	10,182,841	-	10,182,849
Contributions by and distributions to owners				
Dividends: Equity capital	-	-	(5,943,920)	(5,943,920)
Shares issued during the period	1	-	-	1
Reduction in share premium	-	(7,012,312)	7,012,312	-
Shares issued during the period	-	838,991	-	838,991
Total transactions with owners	1	(6,173,321)	1,068,392	(5,104,928)
At 29 February 2020	9	4,009,520	1,068,392	5,077,921

The notes on pages 19 to 35 form part of these financial statements.

MARITZCX HOLDINGS (U.K.) LIMITED

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 NOVEMBER 2020**

	30 November 2020 £	29 February 2020 £
Cash flows from operating activities		
Profit/(loss) for the financial period	2,394	(336,567)
Adjustments for:		
Depreciation of tangible assets	100,531	117,777
Interest received	(49,785)	(68,772)
Taxation charge	-	14,529
Decrease in stocks	123,385	519,617
Decrease in debtors	802,249	2,171,270
(Increase) in amounts owed by groups	(70,573)	(798,968)
(Decrease)/increase in creditors	(2,440,880)	317,894
Increase in provisions	24,838	20,625
Corporation tax received/(paid)	-	(9,104)
Net cash generated from operating activities	(1,507,841)	1,948,301
Cash flows from investing activities		
Purchase of tangible fixed assets	(182,076)	(50,377)
Interest received	49,785	68,772
Net cash from investing activities	(132,291)	18,395
Cash flows from financing activities		
Issue of ordinary shares	-	838,992
Net cash used in financing activities	-	838,992
Net (decrease)/increase in cash and cash equivalents	(1,640,132)	2,805,688
Cash and cash equivalents at beginning of period	3,267,502	461,814
Cash and cash equivalents at the end of period	1,627,370	3,267,502
Cash and cash equivalents at the end of period comprise:		
Cash at bank and in hand	1,627,370	3,267,502
	1,627,370	3,267,502

The notes on pages 19 to 35 form part of these financial statements.

Dividends declared during the previous period were settled through the intercompany debtor with no direct impact on cash flows, and have therefore been excluded from the above statement as a non-cash transaction.

MARITZCX HOLDINGS (U.K.) LIMITED

**CONSOLIDATED ANALYSIS OF NET DEBT
FOR THE PERIOD ENDED 30 NOVEMBER 2020**

	At 1 March 2020 £	Cash flows £	At 30 November 2020 £
Cash at bank and in hand	3,267,502	(1,640,132)	1,627,370
	<u>3,267,502</u>	<u>(1,640,132)</u>	<u>1,627,370</u>

The notes on pages 19 to 35 form part of these financial statements.

MARITZCX HOLDINGS (U.K.) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2020**

1. General information

MaritzCX Holdings (U.K.) Limited is a private company limited by shares, incorporated in England and Wales, registration number 05749446. The address of its registered office is 27 Old Gloucester Street, Holborn, London, WC1N 3AX.

MaritzCX Holdings (U.K.) Limited is a holding company for MaritzCX Limited.

MaritzCX Limited is part of InMoment Inc, based in Utah, USA. InMoment's Mission is Experience Improvement; to help our clients improve experiences at the intersection of value—where customer, employee, and business needs come together. At the heart of what we do is the desire to connect our clients with what matters most through a unique combination of data, technology, and human expertise.

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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires Group management to exercise judgement in applying the Group's accounting policies (see note 3).

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Comprehensive Income in these financial statements.

The following principal accounting policies have been applied:

2.2 Basis of consolidation

The consolidated financial statements present the results of the Company and its own subsidiaries ("the Group") as if they form a single entity. Intercompany transactions and balances between group companies are therefore eliminated in full.

The consolidated financial statements incorporate the results of business combinations using the purchase method. In the Consolidated Statement of Financial Position, the acquiree's identifiable assets, liabilities and contingent liabilities are initially recognised at their fair values at the acquisition date. The results of acquired operations are included in the Consolidated Statement of Comprehensive Income from the date on which control is obtained. They are deconsolidated from the date control ceases.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2020

2. Accounting policies (continued)

2.3 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is Pounds Sterling.

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.

2.4 Revenue

Revenue comprises the contract sales valuation (excluding VAT) of services provided in the normal course of business. Revenue is derived entirely from the provision of technology, data, and research services.

Revenue represents, in the case of long term contracts, the proportion of contract value applicable to the activity in the year, ascertained by reference to the costs incurred to date. These costs are matched with revenue, resulting in the reporting of attributable profit proportionate to the contract activity. Where the outcome of a contract cannot be foreseen with reasonable certainty but no loss is expected, revenue and costs are recorded as the activity progresses using a zero estimate of profit.

Estimates of total contract costs and revenues are reviewed periodically and the cumulative effects of changes are recognised in the period in which they are identified. All known or anticipated losses are provided for in full as soon as they are foreseen.

All costs incurred are recorded as cost of sales. Revenues recognised in excess of amounts billed are classified as amounts recoverable on contracts and included within debtors. Where cash is received in advance of the contract valuation, the balance is recognised as part of creditors due within one year, as payments received on account.

2.5 Operating leases: the Group as lessee

Rentals paid under operating leases are charged to the Consolidated Statement of Comprehensive Income on a straight line basis over the lease term.

2.6 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants of a revenue nature are recognised in the Consolidated Statement of Comprehensive Income in the same period as the related expenditure.

MARITZCX HOLDINGS (U.K.) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2020**

2. Accounting policies (continued)**2.7 Interest income**

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

2.8 Pensions**Defined contribution pension plan**

The Group operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Group pays fixed contributions into a separate entity. Once the contributions have been paid the Group 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 Group in independently administered funds.

2.9 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 and the Group operate and generate income.

2.10 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.

The Group adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Group. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

MARITZCX HOLDINGS (U.K.) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2020**

2. Accounting policies (continued)**2.10 Tangible fixed assets (continued)**

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.

The estimated useful lives range as follows:

Leasehold property improvements	- Life of the lease
Computer and office equipment	- 3 to 7 years

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 the Consolidated Statement of Comprehensive Income.

2.11 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.12 Work in progress

Work in progress represents costs, including labour costs, incurred on specific projects which span the year end, net of amounts transferred to cost of sales.

2.13 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.

2.14 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.

2.15 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.

MARITZCX HOLDINGS (U.K.) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2020**

2. Accounting policies (continued)

2.16 Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Consolidated Statement of Financial Position date and carried forward to future periods. This is measured at the *undiscounted salary cost of the future holiday entitlement so accrued at the Consolidated Statement of Financial Position date.*

2.17 Provisions for liabilities

Provisions are made where an event has taken place that gives the Group a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Group becomes aware of the obligation, and are measured at the best estimate at the Statement of Financial Position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2020

2. Accounting policies (continued)

2.18 Financial instruments

The Group 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.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Consolidated Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Group would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.19 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2020**

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the Statement of Financial Position date and the amounts reported for revenues and expenses during the year. These also include key assumptions concerning the future, and other key sources of estimation uncertainty at the Statement of Financial Position Date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

The nature of estimation means that actual outcomes could differ from those estimates.

The following judgements have had the most significant effect on amounts recognised in the financial statements.

Accounts receivable

An allowance for doubtful accounts is maintained for potential losses based upon management's assessment of the expected collectability of all accounts receivable. The allowance for doubtful accounts is reviewed periodically to assess the adequacy of the allowance. In making this assessment management takes into consideration

- (i) any circumstances of which we are aware regarding a customer's inability to meet its financial obligations; and
- (ii) our judgements as to potential prevailing economic conditions in the industry and their potential impact on the group's customers.

Provisions

Provisions are recognized when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that the Group will be required to settle the probable outflow of resources, and a reliable estimate can be made of the amount of the obligation.

The Group has entered into lease agreements which result in a requirement to pay costs in connection with reinstatement of the properties, on termination or completion of the lease. Provision has been made in respect of the Group's leased properties, which is reviewed periodically. In making this assessment management takes into consideration

- (i) regional office trends including supply and demand analysis;
- (ii) current and forecast market rental values and yields; and
- (iii) judgements as to potential economic conditions in the commercial property market and wider sectors.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2020**

3. Judgements in applying accounting policies (continued)

Turnover and revenue recognition

For long term contracts that span the year end, turnover is recognised for each individual contract based upon the actual costs incurred to date as a proportion of the total expected costs of the contract, applied to the total expected revenue in order to calculate the value to be recognised. For one-off events, turnover is recognised on completion of the event at the amount invoiced to the client, net of VAT.

The total expected costs and revenues are reviewed periodically on a project-by-project basis to assess the reasonableness and accuracy of the recognised revenue. In making this assessment management takes into consideration

- (i) expected changes in forecast expenditure and customer demands;
- (ii) changes in the nature of work or services being supplied necessitating a revision in revenue recognition methodology;
- (iii) economic factors including exchange and interest rate risk, as well as other underlying factors affecting supplier and customer demand; and
- (iv) other factors brought to our attention during the ordinary course of undertaking the project, that may have an impact on revenue recognition, including individual customer requirements and supply chain considerations.

Other key sources of estimation and assumptions:

Tangible fixed assets

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

Pension and other post-employment benefits

The cost of defined benefit pension plans and other post-employment benefits are determined using actuarial valuations. The actuarial valuation involves making assumptions about discount rates, future salary increases, mortality rates and future pension increases. Due to the complexity of the valuation, the underlying assumptions and the long term nature of these plans, such estimates are subject to significant uncertainty. In determining the appropriate discount rate, management considers the interest rates of corporate bonds in the respective currency with at least AA rating, with extrapolated maturities corresponding to the expected duration of the defined benefit obligation. The underlying bonds are further reviewed for quality, and those having excessive credit spreads are removed from the population bonds on which the discount rate is based, on the basis that they do not represent high quality bonds. The mortality rate is based on publicly available mortality tables for the specific sector.

The major risks which could significantly impact the Consolidated Statement of Financial Position, and to a lesser extent the pension expenses, are:

- a fall in the value of the Plan's assets not offset by a decrease in the liabilities as a result of an increase in the discount rate;

MARITZCX HOLDINGS (U.K.) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2020**

3. Judgements in applying accounting policies (continued)

- a reduction in the discount rate (and/or an increase in price inflation) resulting in an increase in the liabilities not matched by an increase in the value of the assets; and
- life expectancy improving at a faster rate than allowed for in the actuarial assumptions. Further details are given in note 18.

4. Turnover

Analysis of turnover by country of destination:

	Period ended 30 November 2020 £	Period ended 29 February 2020 £
United Kingdom	4,784,781	5,244,657
Rest of Europe	4,705,999	7,677,159
Rest of the world	2,091,398	3,191,047
	<u>11,582,178</u>	<u>16,112,863</u>

5. Other operating income

	Period ended 30 November 2020 £	Period ended 29 February 2020 £
Government grants receivable	<u>153,989</u>	<u>-</u>

Government grants receivable relate to amounts received under the Coronavirus Job Retention Scheme.

MARITZCX HOLDINGS (U.K.) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2020**

6. Operating loss

The operating loss is stated after charging:

	Period ended 30 November 2020 £	Period ended 29 February 2020 £
Depreciation of tangible fixed assets	100,531	117,777
Auditor's remuneration	16,500	16,500
Other operating lease rentals - property	333,675	375,975
Exchange differences	(92,255)	3,956
Other operating lease rentals	18,187	715
	<u>100,531</u>	<u>117,777</u>

7. Employees

Staff costs were as follows:

	Group 30 November 2020 £	Group 29 February 2020 £
Wages and salaries	4,876,063	5,928,882
Social security costs	536,099	672,117
Cost of defined contribution scheme	163,192	205,669
	<u>5,575,354</u>	<u>6,806,668</u>

The average monthly number of employees, including the directors, during the period was as follows:

	Period ended 30 November 2020 No.	Period ended 29 February 2020 No.
Client services	204	327
Administrative	4	4
	<u>208</u>	<u>331</u>

The Company has no employees other than the directors, who did not receive any remuneration (2020 - £NIL)

MARITZCX HOLDINGS (U.K.) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2020**

8. Interest receivable

	Period ended 30 November 2020 £	Period ended 29 February 2020 £
Interest receivable from group companies	35,454	55,116
Other interest receivable	14,331	13,656
	<u>49,785</u>	<u>68,772</u>

9. Taxation

	Period ended 30 November 2020 £	Period ended 29 February 2020 £
Foreign tax		
Foreign tax on income for the year	-	14,529
	<u>-</u>	<u>14,529</u>

MARITZCX HOLDINGS (U.K.) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2020**

9. Taxation (continued)**Factors affecting tax charge for the period**

The tax assessed for the period is lower than (2020 - higher than) the standard rate of corporation tax in the UK of 19% (2020 - 19%). The differences are explained below:

	Period ended 30 November 2020 £	Period ended 29 February 2020 £
Profit/(loss) on ordinary activities before tax	2,394	(322,038)
Profit/(loss) on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2020 - 19%)	455	(61,187)
Effects of:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	4,773	13,370
Capital allowances for period in excess of depreciation	(21,011)	4,023
Overseas taxes	-	14,529
Changes in provisions leading to an increase (decrease) in the tax charge	4,719	5,970
Unrelieved tax losses carried forward	11,064	37,824
Total tax charge for the period	-	14,529

Factors that may affect future tax charges

Tax losses carried forward will be used to reduce any future tax charges.

MARITZCX HOLDINGS (U.K.) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2020**

10. Tangible fixed assets**Group**

	Leasehold property improvements £	Computer and office equipment £	Total £
Cost or valuation			
At 1 March 2020	441,625	472,616	914,241
Additions	-	182,076	182,076
At 30 November 2020	<u>441,625</u>	<u>654,692</u>	<u>1,096,317</u>
Depreciation			
At 1 March 2020	371,652	372,128	743,780
Charge for the period on owned assets	33,124	67,407	100,531
At 30 November 2020	<u>404,776</u>	<u>439,535</u>	<u>844,311</u>
Net book value			
At 30 November 2020	<u>36,849</u>	<u>215,157</u>	<u>252,006</u>
At 29 February 2020	<u>69,973</u>	<u>100,488</u>	<u>170,461</u>

MARITZCX HOLDINGS (U.K.) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2020**

11. Fixed asset investments**Company**

	Investments in subsidiary companies £
Cost or valuation	
At 1 March 2020	5,077,921
At 30 November 2020	<u>5,077,921</u>
Net book value	
At 30 November 2020	<u>5,077,921</u>
At 29 February 2020	<u>5,077,921</u>

Subsidiary undertaking

The following was a subsidiary undertaking of the Company:

Name	Principal activity	Class of shares	Holding
MaritzCX Limited	Customer experience measurement solutions	Ordinary	100%

The registered office of MaritzCX Limited 27 Old Gloucester Street, Holborn, London, WC1N 3AX.

12. Stocks

	Group 30 November 2020 £	Group 29 February 2020 £
Work in progress	<u>15,997</u>	<u>139,382</u>

MARITZCX HOLDINGS (U.K.) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2020**

13. Debtors

	Group 30 November 2020 £	Group 29 February 2020 £
Due after more than one year		
Other debtors	76,971	76,971
	76,971	76,971
Due within one year		
Trade debtors	1,799,642	1,331,569
Amounts owed by group undertakings	393,126	322,553
Other debtors	97	-
Prepayments and accrued income	499,272	1,769,691
	2,769,108	3,500,784

14. Creditors: Amounts falling due within one year

	Group 30 November 2020 £	Group 29 February 2020 £
Trade creditors	170,482	392,010
Other taxation and social security	532,770	514,789
Other creditors	48,678	65,594
Accruals and deferred income	2,296,551	4,516,968
	3,048,481	5,489,361

MARITZCX HOLDINGS (U.K.) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2020**

15. Provisions**Group**

	Dilapidation provision £
At 1 March 2020	292,500
Charged to profit or loss	24,838
At 30 November 2020	317,338

This provision represents the estimated cost of rectifications under the full repairing leases.

16. Share capital

	30 November 2020 £	29 February 2020 £
Allotted, called up and fully paid		
180 (2020 - 180) Ordinary shares of £0.05 each	9	9

Ordinary shares carry equal voting rights and entitlement (including on winding up) to distributable reserves.

17. Reserves**Share premium account**

Share premium represents amounts paid for shares above the nominal value, minus amounts transferred to the profit and loss reserve.

Profit and loss account

The profit and loss account includes all current and prior period retained profits and losses, transfers from share premium and other reserves and capital contributions.

18. Pension commitments**1. The Group operates a Defined Contribution Scheme**

The pension cost charge for the year represents contributions payable by the Group to the scheme and amounted to £161,842 (29 Feb 2020 - £205,669). There were outstanding contributions at the period end of £32,390 (29 Feb 2020 - £33,338).

MARITZCX HOLDINGS (U.K.) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2020**

19. Commitments under operating leases

At 30 November 2020 the Group had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	Group 30 November 2020 £	Group 29 February 2020 £
Not later than 1 year	168,366	452,331
Later than 1 year and not later than 5 years	-	24,220
	<u>168,366</u>	<u>476,551</u>

20. Related party transactions

Key Management personnel remuneration for the period totalled £890,142 (29 February 2020: £899,525).

At 30 November 2020 the Company was owed £1,705,731 from MaritzCX GmbH, a company within the group (29 February 2020: owed £2,745).

At 30 November 2020 the Company owed £2,065,092 (29 February 2020: amounts receivable £325,228) to Maritz Research LLC, a company within the group.

At 30 November 2020 the Company was owed £765,933 (29 February 2020: £Nil) to MaritzCX Australia Pty Ltd., a company within the group.

At 30 November 2020 the Company owed £13,446 (29 February 2020: £Nil) to Inmoment Inc., a company within the group.

21. Controlling party

InMoment Inc., a company incorporated in the USA is the company regarded by the directors as the ultimate parent company and controlling party.

The largest group in which the results of the Company are consolidated is headed by Maritz Holdings Inc., incorporated in the USA. The smallest group in which they are consolidated is that headed by MaritzCX Holdings (U.K.) Limited incorporated in the UK. The consolidated statements of Maritz Holdings Inc. are not available to the public. The consolidated statements of MaritzCX Holdings (U.K.) Limited are available to the public at Companies House.