

REGISTERED NUMBER: 06472420 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD 1 JANUARY 2019 TO 31 MARCH 2020  
FOR  
FUTUREGOV. LTD

WEDNESDAY



A31 \*A9KIPZ1M\* #78  
23/12/2020  
COMPANIES HOUSE

DO NOT SEPARATE

Included in package for

479A exemption:

- subsidiary accounts
- parent accounts

Already filed:

- Agreement to exemption
- Guarantee from parent

**FUTUREGOV. LTD**

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FOR THE PERIOD 1 JANUARY 2019 TO 31 MARCH 2020**

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**FUTUREGOV. LTD**

**COMPANY INFORMATION  
FOR THE PERIOD 1 JANUARY 2019 TO 31 MARCH 2020**

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**DIRECTORS:**

D Campbell  
P J Martin  
S Murphy  
M Skinner  
O J Rigby

**REGISTERED OFFICE:**

20 St Thomas Street  
Runway East (Second Floor)  
London  
SE1 9RG

**REGISTERED NUMBER:**

06472420 (England and Wales)

**ACCOUNTANTS:**

Galloways Accounting  
Atlas Chambers  
33 West Street  
Brighton  
East Sussex  
BN1 2RE

**FUTUREGOV. LTD (REGISTERED NUMBER: 06472420)****BALANCE SHEET  
31 MARCH 2020**

	Notes	2020 £	2018 £
<b>FIXED ASSETS</b>			
Tangible assets	4	40,702	25,798
Investments	5	1,386,880	1,386,880
		<u>1,427,582</u>	<u>1,412,678</u>
<b>CURRENT ASSETS</b>			
Debtors	6	2,911,580	1,590,054
Cash at bank and in hand		881,096	784,025
		<u>3,792,676</u>	<u>2,374,079</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	2,178,191	2,267,235
<b>NET CURRENT ASSETS</b>		<u>1,614,485</u>	<u>106,844</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>3,042,067</u>	<u>1,519,522</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	-	(250,000)
<b>PROVISIONS FOR LIABILITIES</b>		-	(3,539)
<b>NET ASSETS</b>		<u>3,042,067</u>	<u>1,265,983</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		393	378
Share premium		154	27
Capital redemption reserve		15	15
Retained earnings		3,041,505	1,265,563
		<u>3,042,067</u>	<u>1,265,983</u>

The company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the period ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

**FUTUREGOV. LTD (REGISTERED NUMBER: 06472420)**

**BALANCE SHEET - continued  
31 MARCH 2020**

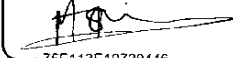
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The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 12/18/2020..... and were signed on its behalf by:

DocuSigned by:



75E113E19729446.....  
M Skinner - Director

The notes form part of these financial statements

**FUTUREGOV. LTD**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1 JANUARY 2019 TO 31 MARCH 2020**

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**1. STATUTORY INFORMATION**

Futuregov. Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

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

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

**Taxation**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**FUTUREGOV. LTD****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 JANUARY 2019 TO 31 MARCH 2020****2. ACCOUNTING POLICIES - continued****Going concern**

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence.

The directors do not anticipate that the recent COVID-19 outbreak will affect the company's ability to continue for the foreseeable future and therefore continues to adopt the going concern basis in preparing its financial statements.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 71 (2018 - 41).

**4. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1 January 2019	83,136
Additions	32,662
Disposals	(2,298)
At 31 March 2020	<u>113,500</u>
<b>DEPRECIATION</b>	
At 1 January 2019	57,338
Charge for period	17,655
Eliminated on disposal	(2,195)
At 31 March 2020	<u>72,798</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>40,702</u>
At 31 December 2018	<u>25,798</u>

**5. FIXED ASSET INVESTMENTS**

	<b>Other investments £</b>
<b>COST</b>	
At 1 January 2019 and 31 March 2020	<u>1,386,880</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>1,386,880</u>
At 31 December 2018	<u>1,386,880</u>

Us-Creates Limited was acquired on 12th October 2018 as a wholly owned subsidiary.

The directors have reviewed the carrying value of the investment in Us-Creates Limited and have concluded that no impairment was necessary.

## FUTUREGOV. LTD

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 JANUARY 2019 TO 31 MARCH 2020

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2018
	£	£
Trade debtors	1,478,702	798,139
Other debtors	1,432,878	791,915
	<u>2,911,580</u>	<u>1,590,054</u>

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2018
	£	£
Trade creditors	391,568	111,754
Taxation and social security	1,007,114	780,715
Other creditors	779,509	1,374,766
	<u>2,178,191</u>	<u>2,267,235</u>

## 8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2018
	£	£
Other creditors	-	250,000
	<u>-</u>	<u>250,000</u>

## 9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020	2018
	£	£
Within one year	284,770	314,056
Between one and five years	2,752	4,339
	<u>287,522</u>	<u>318,395</u>

## 10. RELATED PARTY DISCLOSURES

The company has taken advantage of the exemption in FRS 102 Section 33 to not disclose transactions with wholly owned group entities.

## 11. ULTIMATE CONTROLLING PARTY

The ultimate parent undertaking is The Panoply Holdings Plc, a company registered in England and Wales.

These financial statements are included in the consolidated group accounts for The Panoply Holdings Plc available from companies house.

## 12. SHARE-BASED PAYMENT TRANSACTIONS

The share option scheme which was previously in place was terminated in June 2019. All share options totalling to 14,054 were exercised.

The total impact on the profit and loss in these financial statements as a result of these actions was £5,024.