

JONAS EVENT TECHNOLOGY LIMITED

UNAUDITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020



JONAS EVENT TECHNOLOGY LIMITED

COMPANY INFORMATION

Directors

S Saklad
R Clancy
R Mortimer

Company secretary

T Baptie

Registered number

06565756

Registered office

Gladstone House
Hithercroft Road
Wallingford
Oxfordshire
OX10 9BT

JONAS EVENT TECHNOLOGY LIMITED

CONTENTS

	Page
Strategic Report	1
Directors' Report	2 - 3
Statement of Comprehensive Income	4
Statement of Financial Position	5
Statement of Changes in Equity	6
Notes to the Financial Statements	7 - 10

JONAS EVENT TECHNOLOGY LIMITED

**STRATEGIC REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

Introduction

The Directors present the Strategic Report and Financial Statements for the period ended 31 December 2020.

Business review

Jonas Event Technology Limited ("the Company") is a wholly owned subsidiary of Constellation Software Inc. a Canadian company listed on the Toronto Stock Exchange ("TSX").

As wholly owned subsidiaries, the Group benefits from the operational and financial support of its ultimate parent and its intermediate parent company, Gary Jonas Computing Ltd ("Jonas"). Jonas is the leading provider of enterprise management software solutions to the Club, Leisure Fitness and Sports, Salon and Spa, Foodservice, Construction, Attractions, Metal Service Centres, Moving and Storage, Education, Hotel and Hospitality, Camps, Event Management, Radiology/Laboratory Information Systems, Consumer Product Licensing, Payment Processing, Dynamic Case Management, Wine POS, Marina, Manufacturing, Managed Print Services, Legal, Email Marketing, Elevator Maintenance, Early Intervention, Medical Technology and Retail industries.

This report was approved by the board on 24 September 2021 and signed on its behalf.

DocuSigned by:



1278F5FA20D54E7...

R Clancy

Director

JONAS EVENT TECHNOLOGY LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

The Directors present their report and the financial statements for the year ended 31 December 2020.

Directors' responsibilities statement

The Directors are responsible for preparing the Strategic Report, the Directors' Report and the 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 of the profit or loss of the Company for that period.

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

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable 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 Company 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 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal activity

The principal activity of the Company during the year was that of a holding company.

Results and dividends

The profit for the year, after taxation, amounted to £100,000 (2019 - £120,000).

Dividends of £100,000 were paid during the year (2019 - £NIL).

Directors

The Directors who served during the year were:

S Saklad
R Clancy
R Mortimer

Future developments

The company will continue to act as a holding company.

Post balance sheet events

There have been no significant events affecting the Company since the year end.

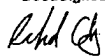
JONAS EVENT TECHNOLOGY LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

Small companies note

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 24 September 2021 and signed on its behalf.

DocuSigned by:

1279F5FA20D54E7...
R Clancy
Director

JONAS EVENT TECHNOLOGY LIMITED**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	2020 £	2019 £
Profit for the financial year		100,000	120,000
Other comprehensive income			
Total comprehensive income for the year		100,000	120,000

There were no recognised gains and losses for 2020 or 2019 other than those included in the income statement.

The notes on pages 7 to 10 form part of these financial statements.

JONAS EVENT TECHNOLOGY LIMITED
REGISTERED NUMBER: 06565756

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	5	24,220	24,220
		<u>24,220</u>	<u>24,220</u>
Current assets			
Debtors: amounts falling due within one year	6	2,152	2,152
		<u>2,152</u>	<u>2,152</u>
Total assets less current liabilities		<u>26,372</u>	<u>26,372</u>
Net assets excluding pension asset		<u>26,372</u>	<u>26,372</u>
Net assets		<u>26,372</u>	<u>26,372</u>
Capital and reserves			
Called up share capital	7	200	200
Profit and loss account	8	26,172	26,172
		<u>26,372</u>	<u>26,372</u>

The Directors considers that the Company is entitled to exemption from the requirement to have an audit under the provisions of section 479A of the Companies Act 2006.

The 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 were approved and authorised for issue by the board and were signed on its behalf on 24 September 2021.

DocuSigned by:

 1279F5FA20D54E7...
R Clancy
 Director

JONAS EVENT TECHNOLOGY LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2020	200	26,172	26,372
Comprehensive income for the year			
Profit for the year	-	100,000	100,000
Total comprehensive income for the year	-	100,000	100,000
Dividends: Equity capital	-	(100,000)	(100,000)
Total transactions with owners	-	(100,000)	(100,000)
At 31 December 2020	200	26,172	26,372

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2019	200	26,172	26,372
Comprehensive income for the year			
Profit for the year	-	120,000	120,000
Total comprehensive income for the year	-	120,000	120,000
Dividends: Equity capital	-	(120,000)	(120,000)
Total transactions with owners	-	(120,000)	(120,000)
At 31 December 2019	200	26,172	26,372

JONAS EVENT TECHNOLOGY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. General information

Jonas Event Technology Limited is a limited liability company incorporated in the United Kingdom. Its registered office is Gladstone House, Hithercroft Road, Wallingford, Oxfordshire, OX10 9BT.

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 management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The directors have reviewed the working capital requirements of the group for a period of at least 12 months from the anticipated date of signing of the financial statements and are satisfied that the company will be able to meet its liabilities as they fall due.

2.3 Exemption from preparing consolidated financial statements

The financial statements contain information on Jonas Event Technology Limited as an individual Company and do not contain consolidated financial information as the parent of a group. The Company has taken advantage of the exemption conferred by s401 of the Companies Act 2006 not to produce consolidated financial statements as it is included in the consolidated accounts of a larger non-EEA group, Constellation Software Inc.

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.5 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.

2.6 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.

JONAS EVENT TECHNOLOGY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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

The preparation of the financial statements required management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Actual results may differ from the estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Estimates are based on historical experience and other assumptions that are considered reasonable in the circumstances. The actual amount of values may vary in certain instances from the assumption and estimates made. Changes will be recorded, with corresponding effect in the Statement of Comprehensive Income, when, and if, better information is obtained.

Information about assumptions and estimation uncertainties that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below:

The recognition of deferred tax assets is based on forecasts of future taxable profit. The measurement of future profit for the purposes of determining whether or not to recognise deferred tax assets depends on many factors, including the Company's ability to generate such profits and the implementation of effective tax planning strategies. The occurrence or non-occurrence of such events in the future may lead to significant changes to the measurement of deferred tax assets.

The Company makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other receivables, management considers factors including the credit rating of the receivable, the ageing profile of receivable and historic experience. See note 6 for the net carrying amount of the receivables.

4. Dividends

	2020 £	2019 £
Dividends paid during the year - £500 per share (2019 - £600 per share)	100,000	120,000
	<u>100,000</u>	<u>120,000</u>

5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2020	24,220
At 31 December 2020	<u>24,220</u>

JONAS EVENT TECHNOLOGY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

5. Fixed asset investments (continued)

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Class of shares	Holding
Show Data Systems Limited	Ordinary	100%
Interchange Communications Limited	Ordinary	100%

6. Debtors

	2020 £	2019 £
Amounts owed by group undertakings	2,152	2,152
	2,152	2,152

7. Share capital

	2020 £	2019 £
Allotted, called up and fully paid		
200 (2019 - 200) Ordinary shares of £1.00 each	200	200

8. Reserves

Profit and loss account

Include all current and prior period retained profits and losses.

9. Contingent liabilities

In the event that bank indebtedness arises in the ultimate parent undertaking, Constellation Software Inc., it is secured by means of an unlimited guarantee and debenture over the assets of the Company and other group undertakings.

10. Capital commitments

There were no capital commitments as at the year end (2019 - £NIL).

11. Related party transactions

As permitted by FRS 102, related party transactions with wholly owned members of Constellation Software Inc. have not been disclosed.

JONAS EVENT TECHNOLOGY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

12. Controlling party

The Company is a wholly owned subsidiary of Jonas Computing (UK) Limited, which is ultimately owned by Constellation Software Inc, a company incorporated in Ontario, Canada.

These financial statements represent those of Jonas Event Technology Limited alone, and do not include those of its subsidiaries on the basis that it is exempt from preparing consolidated group accounts.