REGISTERED NUMBER: 06891730 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

FOR

USER REPLAY LIMITED

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FOR THE YEAR ENDED 31 MARCH 2020

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

DIRECTORS:	A E Lloyd M G Penington R M Peters
SECRETARY:	B Skuse
REGISTERED OFFICE:	Asmec Centre Merlin House Brunel Road, Theale Reading Berkshire RG7 4AB
REGISTERED NUMBER:	06891730 (England and Wales)
ACCOUNTANTS:	CMB Partnership Limited Chartered Accountants 7 Wey Court Mary Road Guildford Surrey GU1 4QU

BALANCE SHEET
31 MARCH 2020

	Notes	31.3.20 £	31.3.20 £	31.3.19 £	31.3.19 £
FIXED ASSETS					
Tangible assets	4		4,858		20,357
Investments	5		7		7
			4,865		20,364
CURRENT ASSETS					
Debtors	6	4,215,121		4,021,313	
Cash at bank		41,677		160,714	
		4,256,798		4,182,027	
CREDITORS					
Amounts falling due within one year	7	1,108,250		1,543,640	
NET CURRENT ASSETS			3,148,548		2,638,387
TOTAL ASSETS LESS CURRENT LIABILITIES			3,153,413		2,658,751
CREDITORS					
Amounts falling due after more than one year	8		630,457		14,167
NET ASSETS			2,522,956		2,644,584
CAPITAL AND RESERVES					
Called up share capital	10		112,156		94,973
Share premium			8,499,978		8,045,395
Capital redemption reserve			450		450
Retained earnings			(6,089,628)		(5,496,234)
SHAREHOLDERS' FUNDS			2,522,956		2,644,584

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year 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.

continued...

BALANCE SHEET - continued
31 MARCH 2020

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 18 June 2020 and were signed on its behalf by:

R M Peters - Director

1. STATUTORY INFORMATION

User Replay 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

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.

Significant judgements and estimates
In the application of the Company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The directors are also required to undertake an annual impairment review to ensure that no material provision is required for impairment. The review includes assessing the carrying value of assets, including the recoverability of long term debtors.

Turnover
The directors consider that revenue should be included on a straight line basis over the duration of the contract with the customer. This reflects the level of work required by the company in fulfilling the contract.

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

Plant and machinery etc	- 33% on cost

Investments in subsidiaries
Investments in subsidiary undertakings are recognised at cost.

Taxation
Taxation for the year 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.

Tax refunds on R & D tax credits are recognised on receipt.

continued...

2. **ACCOUNTING POLICIES - continued**

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 year 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Going concern

The financial statements are prepared on a going concern basis. For a period ot at least twelve months from the date of approval of these accounts, the Directors have considered the prospects of the business, including its subsidiary undertaking and the availability of finance, and conclude that the going concern basis is appropriate.

In reaching this conclusion the Directors have considered current and forecast trading, profitability and cashflows. They have also considered the sensitivities of these projections to changes to the business and the wider economy, and mitigating actions that would be taken in such eventualities. The company continues to have the support of its investors, when required, in order to meets its obligations and growth plans.

Grants

Where grants are received towards specific expenditure these are released to the profit and loss account in the period that the expenditure was incurred.

Share options

The company had granted share options at the balance sheet date. In accordance with the transitional arrangements on first time adoption of section 1A "Small Entities" of FRS 102, options granted before the date of first time adoption of FRS 102 are not recognised in the financial statements. The directors have valued share options (based on agreed HMRC values) granted after the date of first time adoption, and consider that these are not material in value. These are therefore not recognised in the financial statements.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 20 (2019 - 28) .

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4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2019	150,091
Additions	926
At 31 March 2020	151,017
DEPRECIATION	
At 1 April 2019	129,734
Charge for year	16,425
At 31 March 2020	146,159
NET BOOK VALUE	
At 31 March 2020	4,858
At 31 March 2019	20,357

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2019 and 31 March 2020	7
NET BOOK VALUE	
At 31 March 2020	7
At 31 March 2019	7

6. DEBTORS

	31.3.20 £	31.3.19 £
Amounts falling due within one year:		
Trade debtors	73,291	56,330
Other debtors	4,130,373	3,082,256
	4,203,664	3,138,586
Amounts falling due after more than one year:		
Amounts owed by group undertakings	11,457	882,727
Aggregate amounts	4,215,121	4,021,313

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Trade creditors	73,313	271,850
Amounts owed to group undertakings	395,679	368,902
Taxation and social security	79,886	69,140
Other creditors	559,372	833,748
	1,108,250	1,543,640

Other creditors within one year includes deferred income of £170,340 (2019 - £380,923).

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

	31.3.20	31.3.19
	£	£
Other creditors	630,457	14,167

Other creditors due after one year include deferred income of £nil (2019 - £14,167).

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.20	31.3.19
	£	£
Other creditors	888,941	151,436

10. CALLED UP SHARE CAPITAL

The company had 11,215,581 shares in issue at the balance sheet date as follows:

11,183,193 Ordinary £0.01
32,388 B Ordinary £0.01

11. RELATED PARTY DISCLOSURES

User Replay Inc. is a 100% subsidiary of the company. An amount of £384,222 is owed to User Replay Inc. at 31 March 2020 (2019 - debtor £513,825). Turnover includes £1,099,106 (2019 - £1,095,503 derived from User Replay Inc.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF USER REPLAY LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of User Replay Limited for the year ended 31 March 2020 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at http://www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of User Replay Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of User Replay Limited and state those matters that we have agreed to state to the Board of Directors of User Replay Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than User Replay Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that User Replay Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of User Replay Limited. You consider that User Replay Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of User Replay Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

CMB Partnership Limited
Chartered Accountants
7 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

18 June 2020