

# ERPLY LIMITED

Registered Number  
07043823  
(England and Wales)

Unaudited Financial Statements for the Year Ended  
31 December 2020

# ERPLY LIMITED

## Company Information for the year from 1 January 2020 to 31 December 2020

**Directors**

HIIEMAA, Kristjan

PAJU, Martti

RANDMA, Kristjan

**Registered Address**

71-75 Shelton Street

London

WC2H 9JQ

**Registered Number**

07043823 (England and Wales)

**ERPLY LIMITED**  
**Statement of Financial Position**  
**31 December 2020**

	<b>Notes</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	9	-	487
Investments	10	1,847,980	1,847,980
		<u>1,847,980</u>	<u>1,848,467</u>
<b>Current assets</b>			
Debtors	12	639,987	696,632
Cash at bank and on hand		501,730	24,257
		<u>1,141,717</u>	<u>720,889</u>
<b>Creditors amounts falling due within one year</b>	13	( 2,687,006 )	(160,323 )
<b>Net current assets (liabilities)</b>		( 1,545,289 )	560,566
<b>Total assets less current liabilities</b>		<u>302,691</u>	<u>2,409,033</u>
<b>Net assets</b>		<u>302,691</u>	<u>2,409,033</u>
<b>Capital and reserves</b>			
Called up share capital		2,115	2,115
Share premium		2,754,992	2,754,992
Profit and loss account		( 2,454,416 )	(348,074)
<b>Shareholders' funds</b>		<u>302,691</u>	<u>2,409,033</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved and authorised for issue by the Board of Directors on 24 September 2021, and are signed on its behalf by:

HIIEMAA, Kristjan

**Director**

**Registered Company No. 07043823**

# ERPLY LIMITED

## Notes to the Financial Statements for the year ended 31 December 2020

### 1. STATUTORY INFORMATION

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

### 2. COMPLIANCE WITH APPLICABLE REPORTING FRAMEWORK

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

### 3. PRINCIPAL ACTIVITIES

The principal activity of the company in the year under review was that of point of sale software providers.

### 4. SMALLEST GROUP IN WHICH RESULTS ARE CONSOLIDATED

The financial statements contain information about Erply Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

### 5. BASIS OF MEASUREMENT USED IN 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, and the Companies Act 2006.

### 6. ACCOUNTING POLICIES

#### Functional and presentation currency policy

The financial statements are presented in sterling and this is the functional currency of the company.

#### Turnover policy

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

The statement of financial position is credited with the value of invoiced sales, as deferred income, which is then amortised to revenue over the period of the contract. At the date of the statement of financial position, the carrying value of deferred income reflects the total value of invoiced sales which has not yet been recognised as revenue.

## Property, plant and equipment policy

Tangible assets are stated at cost (or deemed cost), less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price, costs directly attributable to bringing the asset to its working condition for its intended use, dismantling and restoration costs.

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

	<b>Straight line (years)</b>
Office Equipment	3

## Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

## Foreign currency translation and operations policy

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

At each reporting 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 the period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the consolidated income statement.

## Investments policy

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value where the difference between cost and fair value is material. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the income statement.

## Valuation of financial instruments policy

The Company has chosen to adopt the Sections 11 and 12 of FRS 102 in respect of financial instruments.

The Company only enters into basic financial instruments 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 non puttable 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 financed at a rate of interest that is not a market rate or in case of an out right short term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

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.

Cash and cash equivalents comprise cash on hand and demand deposits and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk to changes in value.

## Going concern

The financial statements have been prepared on a going concern basis. The company incurred losses during the year and the directors believe the company has sufficient cash reserves to meet its obligations, if and when, they become due. The directors are therefore of the opinion that they should continue to adopt the going concern basis of accounting in preparing the financial statements.

The directors have considered the impact of the COVID 19 pandemic on the activities of the business and do not consider that this will materially impact the ability of the company to trade profitably in future.

## 7. CRITICAL ESTIMATES AND JUDGEMENTS

There are no significant judgements or estimates applied to the numbers contained within these financial statements

## 8. EMPLOYEE INFORMATION

	2020	2019
Average number of employees during the year	-	-

## 9. PROPERTY, PLANT AND EQUIPMENT

	<b>Total £</b>
<b>Cost or valuation</b>	
At 01 January 20	2,628
At 31 December 20	<u>2,628</u>
<b>Depreciation and impairment</b>	
At 01 January 20	2,141
Charge for year	487
At 31 December 20	<u>2,628</u>
<b>Net book value</b>	
At 31 December 19	<u>487</u>

## 10. FIXED ASSET INVESTMENTS

	<b>Total £</b>
<b>Cost or valuation</b>	
At 01 January 20	1,847,980
At 31 December 20	<u>1,847,980</u>
<b>Net book value</b>	
At 31 December 20	<u>1,847,980</u>
At 31 December 19	<u>1,847,980</u>

## 11. DESCRIPTION OF NATURE OF TRANSACTIONS AND BALANCES WITH RELATED PARTIES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with other companies within the group.



## 12. DEBTORS

	2020 £	2019 £
Amounts owed by group undertakings	639,096	695,741
Other debtors	891	891
Total	<u>639,987</u>	<u>696,632</u>

## 13. CREDITORS WITHIN ONE YEAR

	2020 £	2019 £
Amounts owed to related parties	437,938	-
Other creditors	2,212	-
Accrued liabilities and deferred income	<u>2,246,856</u>	<u>160,323</u>
Total	<u>2,687,006</u>	<u>160,323</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.