

CONGA EMEA LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020

Hopper Williams & Bell Limited
Statutory Auditor
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

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FOR THE YEAR ENDED 31 JANUARY 2020**

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CONGA EMEA LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2020**

DIRECTOR: M N Goggin

REGISTERED OFFICE: 4 Studley Court
Guildford Road
Chobham
Woking
Surrey
GU24 8EB

REGISTERED NUMBER: 07893466 (England and Wales)

AUDITORS: Hopper Williams & Bell Limited
Statutory Auditor
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

BALANCE SHEET
31 JANUARY 2020

		2020	2019
	Notes	£	£
FIXED ASSETS			
Tangible assets	4	90,051	73,962
CURRENT ASSETS			
Debtors	5	2,871,516	1,509,713
Cash at bank		395,683	177,657
		3,267,199	1,687,370
CREDITORS			
Amounts falling due within one year	6	(1,201,128)	(489,995)
NET CURRENT ASSETS		2,066,071	1,197,375
TOTAL ASSETS LESS CURRENT LIABILITIES		2,156,122	1,271,337
PROVISIONS FOR LIABILITIES	8	(17,110)	(14,053)
NET ASSETS		2,139,012	1,257,284
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Capital contribution reserve		482,904	223,518
Retained earnings		1,655,108	1,032,766
SHAREHOLDERS' FUNDS		2,139,012	1,257,284

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 28 January 2021 and were signed by:

M N Goggin - Director

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

1. STATUTORY INFORMATION

Conga EMEA 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](#).

The company's principal place of business is 3rd Floor, 62 Margaret Street, London W1W 8TF.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with "The Financial Reporting Standards applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The director has considered the impact and risk on the company of COVID-19 and the company's prospects, recognising the high degree of uncertainty. The director has concluded that with the right management actions the company is a going concern for at least 12 months following the signature of the financial statements. Accordingly the director has prepared the financial statements on this basis

Turnover

The turnover shown in the profit and loss account represents amounts receivable from the parent undertaking during the year, for the provision of sales and marketing support functions, exclusive of VAT.

Turnover in respect of services provided to the parent undertaking is calculated as attributable cost plus 10% in accordance with a transfer pricing agreement between Conga EMEA Limited and the parent undertaking.

Tangible fixed assets

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

Leasehold improvements	- Straight line over 5 years
Fixtures and fittings	- Straight line over 5 years
Computer equipment	- 33.33% Straight Line

The profit or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the income statement.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of the proceeds received net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2020

2. ACCOUNTING POLICIES - continued

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.

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.

Share-based payments

Share based payments are disclosed within the capital contribution reserve. Where share options are awarded to employees, the fair value of the options at the date of grant is charged to the statement of comprehensive income over the vesting period. Non-market vesting conditions are taken into account by adjusting the number of equity instruments expected to vest at each statement of financial position date so that, ultimately, the cumulative amount recognised over the vesting period is based on the number of options that eventually vest. Market vesting conditions are factored into the fair value of the options granted. As long as all other vesting conditions are satisfied, a charge is made irrespective of whether the market vesting conditions are satisfied. The cumulative expense is not adjusted for failure to achieve a market condition.

Where the terms and conditions of options are modified before they vest, the increase in the fair value of the options, measured immediately before and after the modification, is also charged to the statement of comprehensive income over the remaining vesting period.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2020

2. ACCOUNTING POLICIES - continued

Financial assets

The Company has elected to apply the provision of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include trade and other receivables and cash and bank balances are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial liabilities

Basic financial liabilities which include trade and other payables, are initially measured at transaction price and subsequently measured at amortised cost, unless the arrangement constitutes a financing transaction where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Leasing commitments

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 49 (2019 - 37) .

4. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 February 2019	77,415	26,524	48,666	152,605
Additions	-	-	47,890	47,890
At 31 January 2020	<u>77,415</u>	<u>26,524</u>	<u>96,556</u>	<u>200,495</u>
DEPRECIATION				
At 1 February 2019	24,868	8,915	44,860	78,643
Charge for year	<u>15,483</u>	<u>5,305</u>	<u>11,013</u>	<u>31,801</u>
At 31 January 2020	<u>40,351</u>	<u>14,220</u>	<u>55,873</u>	<u>110,444</u>
NET BOOK VALUE				
At 31 January 2020	<u>37,064</u>	<u>12,304</u>	<u>40,683</u>	<u>90,051</u>
At 31 January 2019	<u>52,547</u>	<u>17,609</u>	<u>3,806</u>	<u>73,962</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2020

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Amounts owed by group undertakings	2,570,164	1,358,712
Other debtors	301,352	151,001
	<u>2,871,516</u>	<u>1,509,713</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade creditors	64,958	69,638
Taxation and social security	521,732	214,341
Other creditors	614,438	206,016
	<u>1,201,128</u>	<u>489,995</u>

7. **LEASING AGREEMENTS**

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

	2020	2019
	£	£
Within one year	180,144	180,144
Between one and five years	275,620	455,764
	<u>455,764</u>	<u>635,908</u>

8. **PROVISIONS FOR LIABILITIES**

	2020	2019
	£	£
Deferred tax	<u>17,110</u>	<u>14,053</u>
		Deferred tax
		£
Balance at 1 February 2019		14,053
Provided during year		3,057
Balance at 31 January 2020		<u>17,110</u>

9. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

David Brookes (Senior Statutory Auditor)
for and on behalf of Hopper Williams & Bell Limited

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2020

10. POST BALANCE SHEET EVENTS

COVID-19 and its effects on the business represent a non-adjusting post balance sheet event.

11. ULTIMATE CONTROLLING PARTY

Post year end the shares in the company were acquired by Conga EMEA Holding Company LLC , a company incorporated under the laws of the state of Delaware, from AppExtremes LLC.

The director considers that there is no ultimate controlling party. The smallest parent company which prepares group accounts is Aptus Corporation. A copy of the consolidated financial statements can be obtained from , Aptus Corporation, 1400 Fashion Island Blvd Suite 100 San Mateo, California 94404, USA.

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.