

REGISTERED NUMBER: 09279498 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2019

FOR

DOMO EUROPE LTD



DOMO EUROPE LTD (REGISTERED NUMBER: 09279498)

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FOR THE YEAR ENDED 31 JANUARY 2019**

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DOMO EUROPE LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2019

DIRECTORS:

B C Felt, Jr.
D Stevenson

SECRETARY:

Fieldfisher Secretaries Limited

REGISTERED OFFICE:

Fieldfisher
Riverbank House
2 Swan Lane
London
EC4R 3TT

REGISTERED NUMBER:

09279498 (England and Wales)

AUDITORS:

Hayvenhursts Limited
Fairway House
Links Business Park
St Mellons
Cardiff
CF3 0LT

DOMO EUROPE LTD (REGISTERED NUMBER: 09279498)

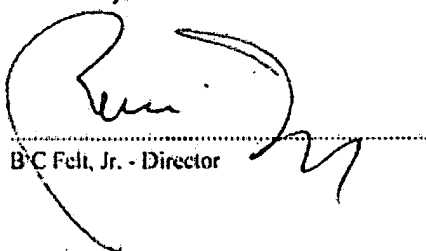
**BALANCE SHEET
31 JANUARY 2019**

| | Notes | 2019 £ | 2018 £ |
|--|-------|-----------------------|-----------------------|
| FIXED ASSETS | | | |
| Tangible assets | 3 | 43,464 | 33,433 |
| CURRENT ASSETS | | | |
| Debtors | 4 | 2,322,466 | 845,688 |
| Cash at bank | | 1,321,613 | 1,284,610 |
| | | <u>3,644,079</u> | <u>2,130,298</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 5 | (2,764,240) | (1,697,991) |
| NET CURRENT ASSETS | | <u>879,839</u> | <u>432,307</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 923,303 | 465,740 |
| PROVISIONS FOR LIABILITIES | | - | (1,696) |
| NET ASSETS | | <u><u>923,303</u></u> | <u><u>464,044</u></u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 7 | 1,000 | 1,000 |
| Retained earnings | 8 | 922,303 | 463,044 |
| SHAREHOLDERS' FUNDS | | <u><u>923,303</u></u> | <u><u>464,044</u></u> |

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 on 17 December 2019 and were signed on its behalf by:


B.C. Felt, Jr. - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019**

1. STATUTORY INFORMATION

Domo Europe 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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. Turnover is accrued at the cost plus profit rate as relevant expenses are recognised. Expenses are recognised as goods or services are delivered.

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 - Straight line over 2 years

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2019

3. TANGIBLE FIXED ASSETS

| | Computer equipment £ |
|-----------------------|----------------------------|
| Cost | |
| At 1 February 2018 | 43,976 |
| Additions | 47,715 |
| At 31 January 2019 | <u>91,691</u> |
| Depreciation | |
| At 1 February 2018 | 10,543 |
| Charge for year | 37,684 |
| At 31 January 2019 | <u>48,227</u> |
| Net book value | |
| At 31 January 2019 | <u>43,464</u> |
| At 31 January 2018 | <u>33,433</u> |

4. DEBTORS

| | 2019 £ | 2018 £ |
|---|------------------|----------------|
| Amounts falling due within one year: | | |
| Other debtors | 149,980 | 674,280 |
| Tax | 4,770 | - |
| VAT | 132,820 | - |
| Deferred tax asset | 1,562 | - |
| Prepayments | 70,621 | 171,408 |
| | <u>359,753</u> | <u>845,688</u> |
| Amounts falling due after more than one year: | | |
| Other debtors | <u>1,962,713</u> | <u>-</u> |
| Aggregate amounts | <u>2,322,466</u> | <u>845,688</u> |

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 £ | 2018 £ |
|------------------------------------|------------------|------------------|
| Bank loans and overdrafts | - | 209 |
| Trade creditors | 158,683 | 191,622 |
| Amounts owed to group undertakings | 1,475,426 | 877,859 |
| Tax | 106,238 | 59,596 |
| Social security and other taxes | 242,165 | 92,487 |
| Other creditors | 2,709 | 67 |
| Accrued expenses | 779,019 | 476,151 |
| | <u>2,764,240</u> | <u>1,697,991</u> |

DOMO EUROPE LTD (REGISTERED NUMBER: 09279498)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2019**

6. LEASING AGREEMENTS

Minimum lease payments under operating leases fall due as follows:

| | 2019 £ | 2018 £ |
|-----------------|----------------|----------------|
| Within one year | <u>254,966</u> | <u>124,000</u> |

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2019 £ | 2018 £ |
|---------|----------|-------------------|--------------|--------------|
| 1,000 | Ordinary | 1 | <u>1,000</u> | <u>1,000</u> |

8. RESERVES

| | Retained earnings £ |
|---------------------|---------------------------|
| At 1 February 2018 | 463,044 |
| Profit for the year | <u>459,259</u> |
| At 31 January 2019 | <u>922,303</u> |

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

The Report of the Auditors was unqualified.

Gareth R Williams (Senior Statutory Auditor)
for and on behalf of Hayvenhursts Limited

10. CONTINGENT LIABILITIES

In the opinion of the directors, there were no contingent liabilities as at 31 January 2019 (2018: Nil).

11. RELATED PARTY DISCLOSURES

Domo Europe Limited is a wholly owned subsidiary of Domo, Inc. a company incorporated in the United States of America.

During the year the company invoiced Domo, Inc. sales amounting to £8,726,117 (2018: £5,484,768).

As at 31 January 2019 there was an amount due to Domo, Inc. from the company of £1,475,426 included in creditors (2018: £877,859).

12. ULTIMATE PARENT COMPANY

Domo, Inc. (incorporated in United States of America) is regarded by the directors as being the company's ultimate parent company.

The largest and smallest group in which the results of the company are consolidated is that by Domo, Inc. a private company incorporated in the United States of America, with its principle place of business at 772 East Utah Valley Drive, American Fork, UT 84003, U.S.A.