

Registration number: 09423618

# Houst Limited

Annual Report and Consolidated Financial Statements

for the Year Ended 31 December 2020

Carbon Accountancy Limited  
80-83 Long Lane  
London  
EC1A 9ET



## **Houst Limited**

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## **Houst Limited**

### **Company Information**

<b>Directors</b>	Hugo Miguel Gonçalves Conceição Silva Ilya Vissarionovich James Jenkins-Yates
<b>Registered office</b>	14 St. John's Square London EC1M 4NL
<b>Accountants</b>	Carbon Accountancy Limited 80-83 Long Lane London EC1A 9ET

## Houst Limited

### Directors' Report for the Year Ended 31 December 2020

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

#### Director of the group

The directors who held office during the year were as follows:

Hugo Miguel Gonçalves Conceição Silva (appointed 22 November 2020)

Ilya Vissarionovich

James Jenkins-Yates

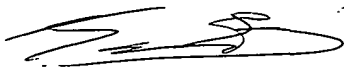
#### Principal activity

The principal activity of the company is provision of software solutions to short term letting hosts to enable them to host guests on multiple booking platforms.

#### Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 18/01/22 and signed on its behalf by:



James Jenkins-Yates  
Director

## **Houst Limited**

### **Statement of Directors' Responsibilities**

The directors acknowledge their responsibilities for preparing the Annual 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 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.

**Houst Limited**

**Chartered Accountants' Report to the Board of Directors on the Preparation of the  
Unaudited Statutory Accounts of  
Houst Limited  
for the Year Ended 31 December 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Houst Limited for the year ended 31 December 2020 as set out on pages 5 to 24 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 Ireland (ICAI), we are subject to its ethical and other professional requirements.

This report is made solely to the Board of Directors of Houst Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Houst Limited and state those matters that we have agreed to state to the Board of Directors of Houst Limited, as a body, in this report in accordance with ICAI guidelines. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Houst Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Houst Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Houst Limited. You consider that Houst 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 accounts of Houst 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 accounts.



Carbon Accountancy Limited  
80-83 Long Lane  
London

EC1A 9ET

Date:.....18/01/2022

# Houst Limited

## Consolidated Profit and Loss Account for the Year Ended 31 December 2020

	Note	2020 £	2019 £
Turnover		5,491,662	12,036,919
Cost of sales		<u>(2,204,070)</u>	<u>(4,628,189)</u>
Gross profit		3,287,592	7,408,730
Distribution costs		(103,337)	(524,932)
Administrative expenses		(10,437,799)	(10,757,991)
Other operating income	3	<u>822,817</u>	<u>-</u>
Operating loss	5	<u>(6,430,727)</u>	<u>(3,874,193)</u>
Other interest receivable and similar income	6	(2,483)	5,366
Interest payable and similar expenses	7	<u>(155,335)</u>	<u>(73,971)</u>
		<u>(157,818)</u>	<u>(68,605)</u>
Loss before tax		(6,588,545)	(3,942,798)
Tax on loss	9	<u>283,822</u>	<u>518,221</u>
Loss for the financial year		<u>(6,304,723)</u>	<u>(3,424,577)</u>
<b>Profit/(loss) attributable to:</b>			
Owners of the company		<u>(6,304,723)</u>	<u>(3,424,577)</u>

The notes on pages 13 to 24 form an integral part of these financial statements.

## Houst Limited

### Consolidated Statement of Comprehensive Income for the Year Ended 31 December 2020

	2020 £	2019 £
Loss for the year	<u>(6,304,723)</u>	<u>(3,424,577)</u>
Foreign currency translation (losses)/gains	(191,893)	64,890
Other comprehensive income -share option reserve	<u>11,132</u>	<u>52,785</u>
	<u>(180,761)</u>	<u>117,675</u>
Total comprehensive income for the year	<u>(6,485,484)</u>	<u>(3,306,902)</u>
<b>Total comprehensive income attributable to:</b>		
Owners of the company	<u>(6,485,484)</u>	<u>(3,306,902)</u>



# Houst Limited

(Registration number: 09423618)

## Consolidated Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Intangible assets	10	6,891	84,731
Tangible assets	11	<u>240,614</u>	<u>143,547</u>
		<u>247,505</u>	<u>228,278</u>
<b>Current assets</b>			
Debtors	13	2,203,810	1,989,801
Cash at bank and in hand		<u>1,577,647</u>	<u>234,156</u>
		3,781,457	2,223,957
<b>Creditors: Amounts falling due within one year</b>	15	<u>(5,425,178)</u>	<u>(5,340,163)</u>
<b>Net current liabilities</b>		<u>(1,643,721)</u>	<u>(3,116,206)</u>
<b>Total assets less current liabilities</b>		(1,396,216)	(2,887,928)
<b>Creditors: Amounts falling due after more than one year</b>	15	(5,599,172)	-
<b>Provisions for liabilities</b>		<u>(13,316)</u>	<u>-</u>
<b>Net liabilities</b>		<u>(7,008,704)</u>	<u>(2,887,928)</u>
<b>Capital and reserves</b>			
Called up share capital	16	292	256
Share premium reserve		10,911,595	8,546,923
Other reserves		(14,932)	165,829
Profit and loss account		<u>(17,905,659)</u>	<u>(11,600,936)</u>
Equity attributable to owners of the company		<u>(7,008,704)</u>	<u>(2,887,928)</u>
Shareholders' deficit		<u>(7,008,704)</u>	<u>(2,887,928)</u>

For the financial year ending 31 December 2020 the group was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

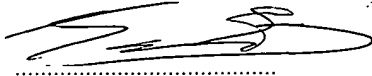
Approved and authorised by the Board on 18/04/22 and signed on its behalf by:

The notes on pages 13 to 24 form an integral part of these financial statements.

**Houst Limited**

**(Registration number: 09423618)**

**Consolidated Balance Sheet as at 31 December 2020**



.....  
James Jenkins-Yates  
Director

# Houst Limited

(Registration number: 09423618)  
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Intangible assets	10	6,891	6,891
Tangible assets	11	70,085	108,893
Investments	12	106,007	106,007
		<u>182,983</u>	<u>221,791</u>
<b>Current assets</b>			
Debtors	13	6,354,167	3,997,305
Cash at bank and in hand		1,199,568	110,170
		<u>7,553,735</u>	<u>4,107,475</u>
<b>Creditors: Amounts falling due within one year</b>	15	<u>(3,208,874)</u>	<u>(4,951,775)</u>
<b>Net current assets/(liabilities)</b>		<u>4,344,861</u>	<u>(844,300)</u>
<b>Total assets less current liabilities</b>		4,527,844	(622,509)
<b>Creditors: Amounts falling due after more than one year</b>	15	(5,555,384)	-
<b>Provisions for liabilities</b>		<u>(13,316)</u>	<u>-</u>
<b>Net liabilities</b>		<u>(1,040,856)</u>	<u>(622,509)</u>
<b>Capital and reserves</b>			
Called up share capital	16	292	256
Share premium reserve		10,911,595	8,546,923
Other reserves		99,306	88,174
Profit and loss account		<u>(12,052,049)</u>	<u>(9,257,862)</u>
<b>Shareholders' deficit</b>		<u>(1,040,856)</u>	<u>(622,509)</u>

For the financial year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

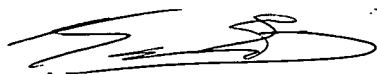
These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 18/01/22 and signed on its behalf by:

The notes on pages 13 to 24 form an integral part of these financial statements.

**Houst Limited**

**(Registration number: 09423618)**  
**Balance Sheet as at 31 December 2020**



.....  
James Jenkins-Yates  
Director

# Houst Limited

## Consolidated Statement of Changes in Equity for the Year Ended 31 December 2020 Equity attributable to the parent company

	Share capital £	Share premium £	Foreign currency translation £	Other reserves £	Profit and loss account £	Total £	Total equity £
At 1 January 2020	256	8,546,923	77,655	88,174	(11,600,936)	(2,887,928)	(2,887,928)
Loss for the year	-	-	-	-	(6,304,723)	(6,304,723)	(6,304,723)
Other comprehensive income	-	-	(191,893)	11,132	-	(180,761)	(180,761)
Total comprehensive income	-	-	(191,893)	11,132	(6,304,723)	(6,485,484)	(6,485,484)
New share capital subscribed	-	2,364,672	-	-	-	2,364,672	2,364,672
Other share capital movements	36	-	-	-	-	36	36
At 31 December 2020	292	10,911,595	(114,238)	99,306	(17,905,659)	(7,008,704)	(7,008,704)
	Share capital £	Share premium £	Foreign currency translation £	Other reserves £	Profit and loss account £	Total £	Total equity £
At 1 January 2019	256	8,546,923	12,765	35,389	(8,176,359)	418,974	418,974
Loss for the year	-	-	-	-	(3,424,577)	(3,424,577)	(3,424,577)
Other comprehensive income	-	-	64,890	52,785	-	117,675	117,675
Total comprehensive income	-	-	64,890	52,785	(3,424,577)	(3,306,902)	(3,306,902)
At 31 December 2019	256	8,546,923	77,655	88,174	(11,600,936)	(2,887,928)	(2,887,928)

The notes on pages 13 to 24 form an integral part of these financial statements.  
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## Houst Limited

### Statement of Changes in Equity for the Year Ended 31 December 2020

	Share capital £	Share premium £	Other reserves £	Profit and loss account £
At 1 January 2020	256	8,546,923	88,174	(9,257,862)
Loss for the year	-	-	-	(2,794,187)
Other comprehensive income	-	-	11,132	-
Total comprehensive income	-	-	11,132	(2,794,187)
New share capital subscribed	-	2,364,672	-	-
Other share capital movements	36	-	-	-
At 31 December 2020	292	10,911,595	99,306	(12,052,049)
				<b>Total £</b>
At 1 January 2020				(622,509)
Loss for the year				(2,794,187)
Other comprehensive income				11,132
Total comprehensive income				(2,783,055)
New share capital subscribed				2,364,672
Other share capital movements				36
At 31 December 2020				(1,040,856)
				<b>Profit and loss account £</b>
At 1 January 2019	256	8,546,923	35,389	(6,772,648)
Loss for the year	-	-	-	(2,485,214)
Other comprehensive income	-	-	52,785	-
Total comprehensive income	-	-	52,785	(2,485,214)
At 31 December 2019	256	8,546,923	88,174	(9,257,862)
				<b>Total £</b>
At 1 January 2019				1,809,920
Loss for the year				(2,485,214)
Other comprehensive income				52,785
Total comprehensive income				(2,432,429)
At 31 December 2019				(622,509)

The notes on pages 13 to 24 form an integral part of these financial statements.

## **Houst Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2020**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

14 St. John's Square

London

EC1M 4NL

These financial statements were authorised for issue by the Board on 18/01/22

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements were prepared in accordance with Financial Reporting Standard 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Basis of consolidation**

The consolidated financial statements consolidate the financial statements of the company and its subsidiary undertakings drawn up to 31 December 2020.

## **Houst Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2020**

A subsidiary is an entity controlled by the company. Control is achieved where the company has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the year are included in the Profit and Loss Account from the effective date of acquisition or up to the effective date of disposal, as appropriate. Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by the group.

The purchase method of accounting is used to account for business combinations that result in the acquisition of subsidiaries by the group. The cost of a business combination is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the business combination. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. Any excess of the cost of the business combination over the acquirer's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities recognised is recorded as goodwill.

Inter-company transactions, balances and unrealised gains on transactions between the company and its subsidiaries, which are related parties, are eliminated in full.

Intra-group losses are also eliminated but may indicate an impairment that requires recognition in the consolidated financial statements.

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group. Non-controlling interests in the net assets of consolidated subsidiaries are identified separately from the group's equity therein. Non-controlling interests consist of the amount of those interests at the date of the original business combination and the non-controlling shareholder's share of changes in equity since the date of the combination.

#### **Going concern**

The financial statements have been prepared on a going concern basis.

There was a net deficiency of assets at the balance sheet date. The company is funded by long term bank loan and convertible debt. The directors are confident company's creditors are willing to support for the foreseeable future.

The current economic conditions present risks for all business. In response to such conditions, the directors have carefully considered these risks, including an assessment of uncertainty on future trading projection, and the extent to which they might affect the preparation of financial statements on a going concern basis.

Based on this assessment the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and that there are no material uncertainties that lead to significant doubt upon the company's ability to continue as going concern. Thus, the directors continue to adopt the going concern basis in accounting in preparing these financial statements.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the group's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company.

The group recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the group's activities.



## **Houst Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2020**

#### **Foreign currency transactions and balances**

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the group operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the consolidated financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixture, fittings, tools and equipment	Over 4 years

#### **Business combinations**

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

## Houst Limited

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### • Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the group's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

#### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Website cost	Over 10 years

#### Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call 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 of change in value.

#### Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the group will not be able to collect all amounts due according to the original terms of the receivables.

#### Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the group does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

## Houst Limited

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the group has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### Share based payments

The group operates an equity-settled, share-based compensation plan, under which the entity receives services from employees as consideration for equity instruments (options) of the entity. The fair value of the employee services received is measured by reference to the estimated fair value at the grant date of equity instruments granted and is recognised as an expense over the vesting period. The estimated fair value of the option granted is calculated using the Black Scholes option pricing model. The total amount expensed is recognised over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied.

The proceeds received net of any directly attributable transaction costs are credited to share capital (nominal value) and share premium when the options are exercised.

### 3 Other operating income

The analysis of the group's other operating income for the year is as follows:

	2020	2019
	£	£
Miscellaneous other operating income	<u>822,817</u>	<u>-</u>

### 4 Other gains and losses

The analysis of the group's other gains and losses for the year is as follows:

	2020	2019
	£	£
Gain on disposal of property, plant and equipment	<u>296</u>	<u>2,019</u>

### 5 Operating loss

Arrived at after charging/(crediting)

	2020	2019
	£	£
Depreciation expense	107,105	60,691
Foreign exchange (gains)/losses	(6,497)	64,258
Profit on disposal of property, plant and equipment	<u>(296)</u>	<u>(2,019)</u>

## Houst Limited

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### 6 Other interest receivable and similar income

	2020	2019
	£	£
Interest income on bank deposits	<u>(2,483)</u>	<u>5,366</u>

#### 7 Interest payable and similar expenses

	2020	2019
	£	£
Interest on bank overdrafts and borrowings	262,025	2,025
Foreign exchange (losses)/gains	<u>(106,690)</u>	<u>71,946</u>
	<u>155,335</u>	<u>73,971</u>

#### 8 Staff numbers

The average number of persons employed by the group (including directors) during the year, analysed by category was as follows:

	2020	2019
	No.	No.
Other departments	<u>217</u>	<u>178</u>

#### 9 Taxation

Tax charged/(credited) in the income statement

	2020	2019
	£	£
<b>Current taxation</b>		
UK corporation tax	(319,182)	(507,172)
UK corporation tax adjustment to prior periods	<u>22,044</u>	<u>(11,049)</u>
	(297,138)	(518,221)
<b>Deferred taxation</b>		
Arising from origination and reversal of timing differences	<u>13,316</u>	<u>-</u>
Tax receipt in the income statement	<u>(283,822)</u>	<u>(518,221)</u>

# Houst Limited

## Notes to the Financial Statements for the Year Ended 31 December 2020

### 10 Intangible assets

#### Group

	Goodwill £	Other intangible assets £	Total £
<b>Cost or valuation</b>			
At 1 January 2020	77,840	6,891	84,731
Additions acquired separately	(5,248,643)	-	(5,248,643)
Acquired through business combinations	6,717,726	-	6,717,726
At 31 December 2020	1,546,923	6,891	1,553,814
<b>Amortisation</b>			
Impairment	1,546,923	-	1,546,923
At 31 December 2020	1,546,923	-	1,546,923
<b>Carrying amount</b>			
At 31 December 2020	-	6,891	6,891
At 31 December 2019	77,840	6,891	84,731

#### Company

	Other intangible assets £	Total £
<b>Cost or valuation</b>		
At 1 January 2020	6,891	6,891
At 31 December 2020	6,891	6,891
<b>Amortisation</b>		
<b>Carrying amount</b>		
At 31 December 2020	6,891	6,891
At 31 December 2019	6,891	6,891

## Houst Limited

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### 11 Tangible assets

##### Group

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 January 2020	356,108	356,108
Additions	134,981	134,981
Disposals	(656)	(656)
Foreign exchange movements	459	459
At 31 December 2020	<u>490,892</u>	<u>490,892</u>
<b>Depreciation</b>		
At 1 January 2020	176,071	176,071
Charge for the year	73,764	73,764
Eliminated on disposal	(531)	(531)
Foreign exchange movements	974	974
At 31 December 2020	<u>250,278</u>	<u>250,278</u>
<b>Carrying amount</b>		
At 31 December 2020	<u>240,614</u>	<u>240,614</u>
At 31 December 2019	<u>143,547</u>	<u>143,547</u>

## Houst Limited

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### Company

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 January 2020	203,622	203,622
Additions	<u>6,073</u>	<u>6,073</u>
At 31 December 2020	<u>209,695</u>	<u>209,695</u>
<b>Depreciation</b>		
At 1 January 2020	94,729	94,729
Charge for the year	<u>44,881</u>	<u>44,881</u>
At 31 December 2020	<u>139,610</u>	<u>139,610</u>
<b>Carrying amount</b>		
At 31 December 2020	<u><u>70,085</u></u>	<u><u>70,085</u></u>
At 31 December 2019	<u><u>108,893</u></u>	<u><u>108,893</u></u>

#### 12 Investments

##### Company

	2020 £	2019 £
Investments in subsidiaries	6,007	6,007
Investments in associates	<u>100,000</u>	<u>100,000</u>
	<u><u>106,007</u></u>	<u><u>106,007</u></u>

##### Subsidiaries

##### Cost or valuation

At 1 January 2020	<u>6,007</u>
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##### Provision

##### Carrying amount

At 31 December 2020	<u><u>6,007</u></u>
At 31 December 2019	<u><u>6,007</u></u>

## Houst Limited

### Notes to the Financial Statements for the Year Ended 31 December 2020

<b>Associates</b>	<b>£</b>
<b>Cost</b>	
At 1 January 2020	<u>100,000</u>
<b>Provision</b>	
<b>Carrying amount</b>	
At 31 December 2020	<u>100,000</u>
At 31 December 2019	<u>100,000</u>

#### 13 Debtors

		<b>Group</b>		<b>Company</b>	
	<b>Note</b>	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade debtors		258,724	272,984	78,674	116,893
Amounts owed by related parties	19	-	-	5,670,339	2,266,324
Other debtors		529,740	444,736	101,088	370,963
Prepayments		83,272	250,132	58,860	221,176
Accrued income		130,302	105,057	124,775	105,057
Deferred tax assets	9	881,341	-	-	-
Income tax asset	9	320,431	916,892	320,431	916,892
		<u>2,203,810</u>	<u>1,989,801</u>	<u>6,354,167</u>	<u>3,997,305</u>

#### 14 Cash and cash equivalents

		<b>Group</b>		<b>Company</b>	
		<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank		1,577,647	234,156	1,199,568	110,170
Bank overdrafts		<u>(98,864)</u>	<u>-</u>	<u>(72,982)</u>	<u>-</u>
Cash and cash equivalents in statement of cash flows		<u>1,478,783</u>	<u>234,156</u>	<u>1,126,586</u>	<u>110,170</u>



# Houst Limited

## Notes to the Financial Statements for the Year Ended 31 December 2020

### 15 Creditors

		Group		Company	
	Note	2020 £	2019 £	2020 £	2019 £
<b>Due within one year</b>					
Loans and borrowings	17	173,730	-	78,306	-
Trade creditors		1,167,926	1,178,309	571,792	1,020,341
Amounts due to related parties	19	-	-	379,654	247,222
Social security and other taxes		1,620,515	498,869	1,030,707	346,549
Outstanding defined contribution pension costs		9,316	15,496	8,332	15,496
Other payables		1,512,471	3,042,703	683,681	2,769,156
Accruals		506,957	549,878	29,070	508,301
Income tax liability	9	49	-	-	-
Deferred income		434,214	54,908	427,332	44,710
		<u>5,425,178</u>	<u>5,340,163</u>	<u>3,208,874</u>	<u>4,951,775</u>
<b>Due after one year</b>					
Loans and borrowings	17	5,599,172	-	5,555,384	-

### 16 Share capital

#### Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Series A Preferred of £0.000123 each	1,002,011	123	707,259	87
Ordinary of £0.000123 each	1,370,033	169	1,370,033	169
	<u>2,372,044</u>	<u>292</u>	<u>2,077,292</u>	<u>256</u>

### 17 Loans and borrowings

	Group		Company	
	2020 £	2019 £	2020 £	2019 £
<b>Non-current loans and borrowings</b>				
Bank borrowings	2,588,464	-	2,544,676	-
Convertible debt	<u>3,010,708</u>	<u>-</u>	<u>3,010,708</u>	<u>-</u>
	<u>5,599,172</u>	<u>-</u>	<u>5,555,384</u>	<u>-</u>

# Houst Limited

## Notes to the Financial Statements for the Year Ended 31 December 2020

	Group		Company	
	2020	2019	2020	2019
	£	£	£	£
<b>Current loans and borrowings</b>				
Bank borrowings	11,535	-	5,324	-
Bank overdrafts	98,864	-	72,982	-
Other borrowings	63,331	-	-	-
	<u>173,730</u>	<u>-</u>	<u>78,306</u>	<u>-</u>

### 18 Share-based payments

#### Scheme details and movements

The group granted options to certain employees and directors. As of 31st December 2020, employees and directors hold options to subscribe for up to 265,931 shares in the company. Out of this 72,005 share options were granted during November 2015 at 40p per share and remaining 193,926 share options were granted in between July 2017 and November 2018 at £3.42 per share. Options are considered vested when the employee is allowed to exercise these. Options expire ten years from the grant date. The company has no legal or constructive obligation to repurchase or settle the options in cash.

### 19 Related party transactions

#### Group

##### Summary of transactions with entities with joint control or significant interest

All intercompany transactions have been eliminated on consolidation. Therefore no disclosure has been made.

#### Company

##### Transactions with directors

	At 1 January 2020	Advances to directors	At 31 December 2020
	£	£	£
<b>2020</b>			
<b>James Jenkins-Yates</b>	<u>-</u>	<u>15,278</u>	<u>15,278</u>