

**Vita Mojo International Ltd Filleted
Accounts Cover**

Vita Mojo International Ltd

Company No. 09852472

Information for Filing with The Registrar

31 December 2022

Vita Mojo International Ltd**Directors Report Registrar**

The Directors present their report and the accounts for the year ended 31 December 2022.

Principal activities

The principal activity of the company during the year under review was operational and business intelligence software for restaurants.

Directors

The Directors who served at any time during the year were as follows:

K. Altunis (Resigned 20 May 2022)

M.L.M. Barnett

S. Catoiu

M. Elhafed

Z.S. Ewen

B.N. Popovici

EGEE Venture S.A.S (Resigned 20 May 2022)

Statement of directors' responsibilities

The Directors are responsible for preparing the Directors' report and the accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts 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 accounts 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 accounts, the directors are required to:

- * select suitable accounting policies and then apply them consistently;
- * make judgments and estimates that are reasonable and prudent;
- * state whether applicable United Kingdom Accounting Standards, comprising FRS 102 Section 1A, have been followed, subject to any material departures disclosed and explained in the financial statements;
- * 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 show and explain the enable them to ensure that the financial statements comply with the Companies Act 2006. They are also company's transactions and disclose with reasonable accuracy at any time the financial position of the company and responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

The auditors, Gordon Levy Limited, will be proposed for appointment in accordance with Section 486 of the Companies Act 2006.

Statement of disclosure of information to auditor

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant information and to establish that the company's auditors are aware of that information.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

B.N. Popovici

Director

31 March 2023

**Vita Mojo International Ltd Balance
Sheet Registrar
at 31 December 2022
Company No. 09852472**

	Notes	2022 £	2021 £
Fixed assets			
Intangible assets	4	5,186,126	3,843,876
Tangible assets	5	139,297	103,125
		<u>5,325,423</u>	<u>3,947,001</u>
Current assets			
Stocks	6	213,361	107,756
Debtors	7	2,292,392	1,020,916
Cash at bank and in hand		19,225,161	1,157,812
		<u>21,730,914</u>	<u>2,286,484</u>
Creditors: Amount falling due within one year	8	(1,060,678)	(911,215)
Net current assets		<u>20,670,236</u>	<u>1,375,269</u>
Total assets less current liabilities		<u>25,995,659</u>	<u>5,322,270</u>
Creditors: Amounts falling due after more than one year	9	(2,500,000)	-
Net assets		<u>23,495,659</u>	<u>5,322,270</u>
Capital and reserves			
Called up share capital		49,957	33,330
Share premium account		42,167,770	18,184,397
Other reserve	11	1,279,510	756,349
Profit and loss account		(20,001,578)	(13,651,806)
Total equity		<u>23,495,659</u>	<u>5,322,270</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

All the members have consented to the preparation of financial statements for the year ended 31 December 2020 in accordance with the Companies Act 2006.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 31 March 2023

And signed on its behalf by:

B.N. Popovici

Director

31 March 2023

**Vita Mojo International Ltd Notes
to the Accounts Registrar
for the year ended 31 December 2022**

1 General information

Its registered number is: 09852472

Its registered office is:

60 Cheapside

London

EC2V 6AX

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and the Companies Act 2006.

2 Accounting policies

Going concern

The directors have assessed the Balance Sheet and likely future cash flows at the date of approving these financial statements. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors including expectations of future events that are believed to be reasonable under the circumstances.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

Share based payments

Where share options are awarded to employees, the fair value of the options at the date of grant is charged to the Profit and Loss Account over the vesting period. Non-market vesting conditions are taken into account by adjusting the number of equity instruments expected to vest at each Balance Sheet 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. The cumulative expense is not adjusted for failure to achieve a marketing vesting condition.

The fair value of the award also takes into account non-vesting conditions. There are either factors beyond the control of either party (such as the company keeping the scheme open or the employee maintaining any contributions required by the scheme).

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

Intangible fixed assets

Amortisation begins when the intangible asset is available for use, i.e. when it is in the location and

Amortisation is provided at the following rate:

Software development	20% Straight line
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Tangible fixed assets and depreciation

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Leasehold land and buildings	20.00% Straight line
Fixtures, fittings and equipment	20.00-33.33% Straight line
Plant and machinery	33.33% Straight line

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

Foreign currencies

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

Transactions in currencies, other than the functional currency of the Company, are recorded at the rate of exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. all differences are taken to the profit and loss account. Non-monetary items that are measured at historic cost in a foreign currency are not retranslated.

Defined contribution pensions

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations.

The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Provisions

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

3 Employees

	2022 Number	2021 Number
The average monthly number of employees (including directors) during the year was:	68	37

4 Intangible fixed assets

	Development costs £	Total £
Cost		
At 1 January 2022	6,713,926	6,713,926
Additions	3,161,983	3,161,983
At 31 December 2022	<u>9,875,909</u>	<u>9,875,909</u>
Amortisation and impairment		
At 1 January 2022	2,870,050	2,870,050
Charge for the year	1,819,733	1,819,733
At 31 December 2022	<u>4,689,783</u>	<u>4,689,783</u>
Net book values		
At 31 December 2022	<u>5,186,126</u>	<u>5,186,126</u>
At 31 December 2021	<u>3,843,876</u>	<u>3,843,876</u>

5 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Fixtures, fittings and equipment £	Total £
Cost or revaluation				
At 1 January 2022	156,852	62,238	173,647	392,737
Additions	-	116,586	-	116,586
At 31 December 2022	<u>156,852</u>	<u>178,824</u>	<u>173,647</u>	<u>509,323</u>
Depreciation				
At 1 January 2022	97,588	35,656	156,368	289,612
Charge for the year	33,807	35,102	11,505	80,414
At 31 December 2022	<u>131,395</u>	<u>70,758</u>	<u>167,873</u>	<u>370,026</u>
Net book values				
At 31 December 2022	<u>25,457</u>	<u>108,066</u>	<u>5,774</u>	<u>139,297</u>
At 31 December 2021	<u>59,264</u>	<u>26,582</u>	<u>17,279</u>	<u>103,125</u>

6 Stocks

	2022 £	2021 £
Finished goods	<u>213,361</u>	<u>107,756</u>
	<u>213,361</u>	<u>107,756</u>

7 Debtors

	2022 £	2021 £
Trade debtors	1,055,707	369,577
Corporation tax recoverable	511,245	337,624
Other debtors	336,981	173,659
Prepayments and accrued income	<u>388,459</u>	<u>140,056</u>
	<u>2,292,392</u>	<u>1,020,916</u>

8 Creditors:

amounts falling due within one year

	2022 £	2021 £
Trade creditors	366,808	386,265
Other taxes and social security	317,143	142,487
Other creditors	80,374	46,326
Accruals and deferred income	<u>296,353</u>	<u>336,137</u>
	<u>1,060,678</u>	<u>911,215</u>

9 Creditors:

amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	<u>2,500,000</u>	<u>-</u>
	<u>2,500,000</u>	<u>-</u>

10 Post Balance Sheet Events

Shortly after the year-end, a final decision was made to repay the long-term loan creditor before the end of the loan term. The repayment was made in January 2023.

11 Share based payments

The company operates an employee share option plan, 594,271 options have been granted in 2022 (2021: 346,139)

Details of the share options outstanding during the year are as follows:

	Weighted average exercise price 2022	Number 2022	Weighted average exercise price 2021	Number 2021
Outstanding as at beginning of year	0.288	1,998,494	0.288	1,683,488
Granted during the year	0.288	594,271	0.288	346,139
Cancelled during the year	0.288	(120,930)	0.288	(31,133)
Outstanding as the end of the year	0.288	2,471,835	0.288	1,998,494

	2022	2021
	£	£
Option pricing model used	Black and Scholes	Black and Scholes
Share price	1.142	1.075
Exercise price	0.288	0.288
Contractual life (years)	3	5
Expected volatility	0.5	0.5
Risk-free interest rate	0.021	0.021
	2022	2021
	£	£
Equity-settled schemes	<u>1,279,510</u>	<u>756,349</u>

12 Reserves

	Other reserve £	Total other reserves £
At 1 January 2021	464,558	464,558
Movement in other reserve	291,791	291,791
At 31 December 2021 and 1 January 2022	756,349	756,349
Movement in other reserve	523,161	523,161
At 31 December 2022	1,279,510	1,279,510

Other reserve - movement in equity-settled schemes.

13 Audit of the accounts

The directors have required the company to obtain an audit

Unqualified

The auditors were: Gordon Levy Limited

The senior statutory auditor was: Gordon Levy BA, FCA

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.