

Registered number

11904803

Greengage Global Holding Limited  
(Formerly DAG Global Holding Limited)

Filleted Accounts

31 December 2020

**Greengage Global Holding Limited****Registered number:** 11904803**Balance Sheet****as at 31 December 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Intangible assets	4	101,128	-
Tangible assets	5	3,397	1,096
Investments	6	7,597	197
		<u>112,122</u>	<u>1,293</u>
<b>Current assets</b>			
Debtors	7	608,830	586,746
Cash at bank and in hand		1,398,893	470,450
		<u>2,007,723</u>	<u>1,057,196</u>
<b>Creditors: amounts falling due within one year</b>	8	(1,344,782)	(860,779)
<b>Net current assets</b>		<u>662,941</u>	<u>196,417</u>
<b>Net assets</b>		<u>775,063</u>	<u>197,710</u>
<b>Capital and reserves</b>			
Called up share capital		1,127	1,117
Share premium		2,133,484	1,108,350
Profit and loss account		(1,359,548)	(911,757)
<b>Shareholders' funds</b>		<u>775,063</u>	<u>197,710</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

S H Kiernan

Director

Approved by the board on 26 September 2021

**Greengage Global Holding Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2020**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Going concern***

The directors consider the going concern basis to be appropriate because in their opinion, the company will continue to obtain sufficient funding to enable it to pay its debts as they fall due and also will receive continuing support from its creditors. If the company were unable to trade, adjustments would have to be made to reduce the value of the assets to their recoverable amounts and to provide for further liabilities that may arise.

***Reporting period***

These accounts are for the year to 31 December 2020 and the comparative period is from 26 March 2019 to 31 December 2019.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. 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.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses. Development costs

Systems development costs	over 5 years
---------------------------	--------------

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 3 years
---------------------	--------------

***Investments***

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. 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 profit and loss account.

**Debtors**

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

**Creditors**

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

**Taxation**

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

**Foreign currency translation**

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

**Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

**Share-based payments**

The company provides share-based payment arrangements.

Equity-settled arrangements are measured at fair value (excluding the effect of nonmarket based vesting conditions) at the date of the grant. The fair value is expensed on a straight-line basis over the vesting period. The amount recognised as an expense is adjusted to reflect the actual number of shares or options that will vest.

Cash-settled share options are measured at fair value at the balance sheet date. The company recognises a liability at the balance sheet date based on these fair values, taking into account the estimated number of options that will actually vest and the current proportion of the vesting period. Changes in the value of this liability are recognised in the profit and loss account.

2 Employees	2020 Number	2019 Number
Average number of persons employed by the company	<u>8</u>	<u>7</u>

### 3 Share-based payments

During the year, the company granted 114,770 at £12 (2019: 8,355) share options for A Ordinary shares of £0.001 each as part of company's share options scheme, exercise price of share option is £0.001 (2019: £0.001) per share. 14,478 options granted in the year can be exercised at any time. 100,292 options granted in the year will vest in accordance with the provisions of the option agreement (currently over a 4-year term unless an exit is declared). Vesting will not cause an option to become exercisable but rather the exercise of any option will be dependant upon an exit event as determined by the Board and noted within the rules of the plan. Exit events can include such items as an IPO, a sale or any other event that the Board may, at its absolute discretion determine to be an exit.

These share options are valued at £12 (2019: £12) each, which is based on the company valuation of Seed funding round.

These share options are valued at £12 (2019: £12) each, which is based on the company valuation of Seed funding round.

4 Intangible fixed assets	£
Development costs:	
<b>Cost</b>	
Additions	101,128
At 31 December 2020	<u>101,128</u>
<b>Amortisation</b>	
At 31 December 2020	<u>-</u>
<b>Net book value</b>	
At 31 December 2020	<u>101,128</u>

5 Tangible fixed assets	Plant and machinery etc £
<b>Cost</b>	
At 1 January 2020	1,152
Additions	2,827
At 31 December 2020	<u>3,979</u>
<b>Depreciation</b>	
At 1 January 2020	56

Charge for the year	526
At 31 December 2020	582
<b>Net book value</b>	
At 31 December 2020	3,397
At 31 December 2019	1,096

## 6 Investments

	Investments in subsidiary undertakings	Other investments	Total
	£	£	£
<b>Cost</b>			
At 1 January 2020	197	-	197
Additions	-	7,400	7,400
At 31 December 2020	197	7,400	7,597

As at 31 December 2020, the investments comprise wholly owned ordinary shareholdings in the following subsidiaries:

Greengage & Co. Ltd (formerly DAG Global Limited) is a private company limited by shares and incorporated in England. Its registered office is:

4th Floor 33 Cavendish Square  
London  
England  
W1G 0PW

The nature of business is: Fintech business.

Quince Capital Limited is a private company limited by shares and incorporated in England. Its registered office is:

4th Floor 33 Cavendish Square  
London  
England  
W1G 0PW

The nature of business is: Digital platform.

This company is dissolved on 4th May 2021.

Greengage & Co Gib is a private company limited by shares and incorporated in Gibraltar. Its registered office is:

Suite 23, Portland House  
Glacis Road  
GX11 1AA, Gibraltar

The nature of business is: Fintech start up business.

Greengage Digital Ltd is a private company limited by shares and incorporated in Gibraltar. Its registered office is:

Suite 23, Portland House  
Glacis Road  
GX11 1AA, Gibraltar

The nature of business is: Fintech start up business.

<b>7 Debtors</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Amounts owed by group undertakings and undertakings in which the company has a participating interest	305,731	384,714
Other debtors	303,099	202,032
	<u>608,830</u>	<u>586,746</u>

<b>8 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	66,014	70,480
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	97
Taxation and social security costs	52,644	32,170
Other creditors	1,226,124	758,032
	<u>1,344,782</u>	<u>860,779</u>

Other creditors balance includes loan stock of £775,000 (2019: £621,400). During the year loan stock was issued of £1,146,000 (2019: £621,400) and loan stock of £992,400 (2019 - £nil) plus £32,700 interest was converted to shares (2019: £nil). Also included is loan interest accrued at a rate of 8% per annum of £18,001 (2019: £5,704).

## **9 Related party transactions**

The company has taken advantage of the exemption available under FRS102 and not disclosed transactions with any wholly owned group companies.

## **10 Controlling party**

The ultimate controlling party is S H Kiernan by virtue of his controlling interest in the company.

<b>11 Called up share capital</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Ordinary share capital issued and fully paid		
946,972 (2019: 1,022,570) Ordinary shares of £0.001 each	947	1,023

179,900 (2019: 94,475) "A" Ordinary shares of £0.001 each	180	94
	<u>1,127</u>	<u>1,117</u>

During the year 2,517 (2019: 1,041,667) Ordinary shares of £0.001 each were issued at par and 10 (2019: none) Ordinary shares of £0.001 were issued at a premium of £11.99. 78,125 (2019: 19,097) Ordinary shares of £0.001 each were purchased by the company and subsequently cancelled.

During the year 85,425 (2019: 94,475) A Ordinary shares of £0.001 each were issued at a premium of £11.99 on the conversion of loan stock.

The rights of the classes of shares are set out in the Articles of Association, and unless otherwise stated therein, they rank pari-passu in all respects.

## 12 Other information

On 19 November 2020 the the company changed its name from DAG Global Holding Limited to Greengage Global Holding Limited.

Greengage Global Holding Limited is a private company limited by shares and incorporated in England. Its registered office is:

4th Floor 33 Cavendish Square  
London  
England  
W1G 0PW

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.