

**PROFILE SOFTWARE (UK) LTD**

**AUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**PROFILE SOFTWARE (UK) LTD**

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**COMPANY INFORMATION**

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<b>Directors</b>	A Iliopoulos K Orfanidis C Stasinopoulos
<b>Registered number</b>	09931929
<b>Registered office</b>	First Floor 92/93 Great Russell Street London United Kingdom WC1B 3PS
<b>Independent auditor</b>	Johnsons Chartered Accountants Ground Floor 1-2 Craven Rd Ealing London W5 2UA

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**PROFILE SOFTWARE (UK) LTD**

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## PROFILE SOFTWARE (UK) LTD

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### DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

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The directors present their report and the financial statements for the year ended 31 December 2021.

#### Directors' responsibilities statement

The directors are responsible for preparing the Directors' 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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 to 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.

#### Directors

The directors who served during the year were:

A Iliopoulos  
K Orfanidis  
C Stasinopoulos

#### Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

#### Auditor

The auditor, Johnsons Chartered Accountants, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

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**PROFILE SOFTWARE (UK) LTD**

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

*Kyriakos Orfanidis*

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**K Orfanidis**  
Director

Date: 10 March 2022

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## PROFILE SOFTWARE (UK) LTD

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### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PROFILE SOFTWARE (UK) LTD

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#### Opinion

We have audited the financial statements of Profile Software (UK) Ltd (the 'company') for the year ended 31 December 2021, which comprise the Statement of Comprehensive Income, the Statement of Financial Position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

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## PROFILE SOFTWARE (UK) LTD

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### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PROFILE SOFTWARE (UK) LTD (CONTINUED)

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#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

#### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

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## PROFILE SOFTWARE (UK) LTD

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### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PROFILE SOFTWARE (UK) LTD (CONTINUED)

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#### Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

#### Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

#### Identification and assessment of potential risks

In identifying and assessing potential risks related to irregularities in identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we conducted:

Meetings throughout the year with those charged with governance and who review the company's internal ethics and compliance reporting summaries, including those concerning investigations;

Enquiries of management, including obtaining and reviewing supporting documentation, concerning the company's material policies and procedures relating to: ? identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance relating to the detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

Our reviews of the company's remuneration policies, and key drivers for remuneration and bonus levels;

Our assessment of the influence of public officials over the operations of the company including any material transactions with related parties and key individuals; and

Discussions among the engagement team regarding how and where fraud might occur in the financial



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## PROFILE SOFTWARE (UK) LTD

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### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PROFILE SOFTWARE (UK) LTD (CONTINUED)

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statements and any potential indicators of fraud. The engagement team includes the Audit Director and staff who have extensive experience of working with companies in the same sectors as the company, and this experience was relevant to the discussion about where fraud risks may arise.

#### **Risks arising from legal and regulatory frameworks**

We are also required to perform specific procedures to respond to the risk of management override. We also obtained an understanding of the legal and regulatory frameworks in which the company operates, focusing on provisions of those areas that had a direct effect on the determination of material amounts and disclosures in the financial statements.

We did not identify any material audit matters related to the potential risk of fraud or non-compliance with laws and regulations from our work:

Reviewing management override of controls;

Testing the appropriateness of journal entries and other accounting adjustments;

Assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and

Evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated our assessment of the relevant laws and regulations and potential fraud risks to all engagement team members including internal specialists and significant component audit teams, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### **Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

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PROFILE SOFTWARE (UK) LTD

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PROFILE SOFTWARE (UK) LTD  
(CONTINUED)

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*Edmund Cartwright*

Edmund Cartwright (Senior Statutory Auditor)  
for and on behalf of

**Johnsons Chartered Accountants**

Statutory Auditor

Ground Floor

1-2 Craven Rd

Ealing

London

W5 2UA

Date: 10 March 2022

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PROFILE SOFTWARE (UK) LTD

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STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2021

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	2021 £	2020 £
Turnover	1,092,136	946,807
Cost of sales	(395,065)	(579,034)
<b>Gross profit</b>	<u>697,071</u>	<u>367,773</u>
Administrative expenses	(177,116)	(229,638)
<b>Operating profit</b>	<u>519,955</u>	<u>138,135</u>
Income from shares in group undertakings	-	77
Interest receivable and similar income	466	1,411
<b>Profit before tax</b>	<u>520,421</u>	<u>139,623</u>
Tax on profit	4 (99,758)	(26,617)
<b>Profit for the financial year</b>	<u><u>420,663</u></u>	<u><u>113,006</u></u>

There was no other comprehensive income for 2021 (2020:£NIL).

The notes on pages 11 to 18 form part of these financial statements.

STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2021

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	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	5	1,743	3,137
Investments	6	619	619
		<u>2,362</u>	<u>3,756</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	7	195,348	137,571
Cash at bank and in hand	8	1,580,588	1,209,832
		<u>1,775,936</u>	<u>1,347,403</u>
Creditors: amounts falling due within one year	9	(481,725)	(475,090)
<b>Net current assets</b>		<u>1,294,211</u>	<u>872,313</u>
<b>Total assets less current liabilities</b>		1,296,573	876,069
<b>Provisions for liabilities</b>			
Deferred tax		(436)	(596)
<b>Net assets</b>		<u>1,296,137</u>	<u>875,473</u>
<b>Capital and reserves</b>			
Called up share capital		300,000	300,000
Profit and loss account		996,137	575,473
		<u>1,296,137</u>	<u>875,473</u>

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**PROFILE SOFTWARE (UK) LTD**  
**REGISTERED NUMBER: 09931929**

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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 DECEMBER 2021**

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The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

*Kyriakos Orfanidis*

.....  
**K Orfanidis**  
Director

Date: 10 March 2022

The notes on pages 11 to 18 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1. General information**

Profile Software (UK) Ltd is a private limited company registered in England and Wales (registration number: 09931929). Its registered office and principal place of business is First Floor, 92/93 Great Russell Street, London, United Kingdom, WC1B 3PS.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Foreign currency translation**

**Functional and presentation currency**

The company's functional and presentational currency is GBP.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**2. Accounting policies (continued)**

**2.3 Turnover**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

**Rendering of services**

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

The company generates some of its income from licences to customers under a non-cancellable contract that permits the licensee to exploit those rights freely and the licensor has no remaining obligations to perform after delivery. As such, the turnover is recognised at the time of sale.

**2.4 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

**2.5 Pensions**

**Defined contribution pension plan**

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 payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the company in independently administered funds.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**2. Accounting policies (continued)**

**2.6 Current and deferred taxation**

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

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 company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

**2.7 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	- 4 year straight-line
Computer equipment	- 4 year straight-line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.8 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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2. Accounting policies (continued)

2.9 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.10 Cash

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.11 Creditors

Short term creditors are measured at the transaction price.

2.12 Provisions for liabilities

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 profit or loss in the year that the company becomes aware of the obligation, and are measured at the best estimate at the Statement of Financial Position 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 Statement of Financial Position.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2020 - 5).

4. Taxation

	2021 £	2020 £
<b>Corporation tax</b>		
Current tax on profits for the year	99,918	26,180
<b>Foreign tax</b>		
Foreign tax on income for the year	-	23
<b>Total current tax</b>	<u>99,918</u>	<u>26,203</u>
<b>Deferred tax</b>		
Origination and reversal of timing differences	(160)	414
<b>Taxation on profit</b>	<u><u>99,758</u></u>	<u><u>26,617</u></u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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4. Taxation (continued)

**Factors affecting tax charge for the year**

The tax assessed for the year is higher than the standard rate of corporation tax in the UK of 19% (2020 - 19%). The differences are explained below:

	2021 £	2020 £
Profit before tax	520,421	139,623
Profit multiplied by standard rate of corporation tax in the UK of 19%	98,880	26,528
<b>Effects of:</b>		
Expenses not deductible for tax purposes	822	10
Capital allowances for year in excess of depreciation	265	265
Short term timing difference leading to a decrease in taxation	(49)	(600)
Other timing differences leading to an increase (decrease) in taxation	(160)	414
<b>Total tax charge for the year</b>	<b>99,758</b>	<b>26,617</b>

**Factors that may affect future tax charges**

There were no factors that may affect future tax charges.

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**PROFILE SOFTWARE (UK) LTD**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**5. Tangible fixed assets**

	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost or valuation</b>			
At 1 January 2021	5,163	415	5,578
At 31 December 2021	<u>5,163</u>	<u>415</u>	<u>5,578</u>
<b>Depreciation</b>			
At 1 January 2021	2,259	182	2,441
Charge for the year on owned assets	1,291	103	1,394
At 31 December 2021	<u>3,550</u>	<u>285</u>	<u>3,835</u>
<b>Net book value</b>			
At 31 December 2021	<u>1,613</u>	<u>130</u>	<u>1,743</u>
At 31 December 2020	<u>2,904</u>	<u>233</u>	<u>3,137</u>

**6. Fixed asset investments**

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 January 2021	619
At 31 December 2021	<u>619</u>

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**PROFILE SOFTWARE (UK) LTD**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**7. Debtors**

	2021 £	2020 £
Trade debtors	140,780	41,166
Amounts owed by group undertakings	4,505	-
Other debtors	6,197	20,512
Prepayments and accrued income	43,866	75,893
	<u>195,348</u>	<u>137,571</u>

**8. Cash**

	2021 £	2020 £
Cash at bank and in hand	<u>1,580,588</u>	<u>1,209,832</u>

**9. Creditors: amounts falling due within one year**

	2021 £	2020 £
Trade creditors	166,661	74,587
Amounts owed to group undertakings	1,428	1,428
Corporation tax	99,918	26,180
Other taxation and social security	44,654	-
Other creditors	583	8,125
Accruals and deferred income	168,481	364,770
	<u>481,725</u>	<u>475,090</u>

**10. Pension commitments**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £328 (2020: £1,862). Contributions totalling £Nil (2020: £255) were payable to the fund at the reporting date and are included in creditors.

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## PROFILE SOFTWARE (UK) LTD

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 11. Commitments under operating leases

At 31 December 2021 the company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2021 £	2020 £
Not later than 1 year	20,000	20,000
Later than 1 year and not later than 5 years	16,667	126,667
	<u>36,667</u>	<u>146,667</u>

#### 12. Related party transactions

As permitted by FRS102 paragraphs 1.12e and 33.1a, the company has taken advantage of the exemption from disclosing the transactions between two or more members of a group as all subsidiary undertakings are wholly-owned by a member of that group.

#### 13. Controlling party

The immediate parent undertaking is Profile Systems and Software (Cyprus) Limited, a company incorporated in Cyprus. The ultimate parent undertaking is Profile Systems & Software SA, a company incorporated in Greece.

Profile Systems & Software SA is the only company to prepare consolidated financial statements into which this company's results are consolidated.

#### 14. Auditor's information

The auditor's report on the financial statements for the year ended 31 December 2021 was unqualified.

The audit report was signed on 10 March 2022 by Edmund Cartwright (Senior Statutory Auditor) on behalf of Johnsons Chartered Accountants.

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**PROFILE SOFTWARE (UK) LTD**

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**DETAILED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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	2021 £	2020 £
Turnover	1,092,136	946,807
Cost Of Sales	(395,065)	(579,034)
<b>Gross profit</b>	<u>697,071</u>	<u>367,773</u>
<b>Less: overheads</b>		
Administration expenses	(177,116)	(229,638)
<b>Operating profit</b>	<u>519,955</u>	<u>138,135</u>
Interest receivable	466	1,411
Investment income	-	77
<b>Profit for the year</b>	<u><u>520,421</u></u>	<u><u>139,623</u></u>

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**PROFILE SOFTWARE (UK) LTD**

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**SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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	2021 £	2020 £
<b>Turnover</b>		
Software licences	294,400	136,800
Software maintenance	234,835	232,938
Implementation services	562,901	577,069
	<u>1,092,136</u>	<u>946,807</u>
	2021 £	2020 £
<b>Cost of sales</b>		
Software licence cost	101,775	46,624
Software maintenance cost	47,399	96,512
Implementation services fee	245,891	435,380
Travelling	-	518
	<u>395,065</u>	<u>579,034</u>

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**PROFILE SOFTWARE (UK) LTD**

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**SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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	2021 £	2020 £
<b>Administration expenses</b>		
Directors salaries	7,000	7,000
Staff salaries	18,577	119,839
Staff national insurance	2,261	10,288
Staff pension costs	328	1,862
Entertainment	10	53
Hotels, travel and subsistence	4,041	-
Consultancy	18,075	-
Telephone	378	960
Computer costs	5,941	5,134
Advertising and promotion	21,480	5,301
Legal and professional fees	2,523	-
Auditors' remuneration	11,000	-
Accountancy fees	10,963	9,438
Bank charges	716	1,379
Difference on foreign exchange	8,420	(220)
Sundry expenses	2,715	3,080
Rent	33,133	41,194
Rates	23,988	19,768
Water	136	263
Light and heat	792	1,447
Insurances	1,394	1,457
Depreciation	1,395	1,395
Gifts	1,850	-
	<u>177,116</u>	<u>229,638</u>
	2021 £	2020 £
<b>Interest receivable</b>		
Bank interest receivable	<u>466</u>	<u>1,411</u>
	2021 £	2020 £
<b>Investment income</b>		
Income from investments in group companies	<u>-</u>	<u>77</u>