

AMBERJACK GLOBAL LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 AUGUST 2019

THURSDAY



A9BTMZ36

A12

20/08/2020

#133

COMPANIES HOUSE

AMBERJACK GLOBAL LIMITED

COMPANY INFORMATION

Directors	C Bostock S Meaney C Sissons
Registered number	03907607
Registered office	Newbury House 20 Kings Road West Newbury Berkshire RG14 5XR
Independent auditor	Crowe U.K. LLP Aquis House 49-51 Blagrove Street Reading RG1 1PL

AMBERJACK GLOBAL LIMITED

CONTENTS

	Page
Directors' Report	4 - 5
Independent Auditor's Report	6 - 8
Statement of Comprehensive Income	9
Balance Sheet	10
Statement of Changes in Equity	12
Notes to the Financial Statements	13 - 21

AMBERJACK GLOBAL LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 AUGUST 2019

The directors present their report and the financial statements for the seven month period ended 31 August 2019. The comparative information is for the twelve month period ended 31 January 2019.

Directors

The directors who served during the period were:

C Bostock	
S Meaney	
C Sissons	
J A Butler	(resigned 4 April 2019)
J M Butler	(resigned 4 April 2019)
K Harvey	(resigned 4 April 2019)

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.

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.

Post balance sheet events

See note 14 for further details on post balance sheet events.

AMBERJACK GLOBAL LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2019**

Auditor

The auditor, Crowe U.K. LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

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.



.....
S Meaney
Director

Date: 17.08.2020

AMBERJACK GLOBAL LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AMBERJACK GLOBAL LIMITED

Opinion

We have audited the financial statements of Amberjack Global Limited (the 'Company') for the period ended 31 August 2019, which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and notes to the financial statements. 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 August 2019 and of its loss for the period 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.

Other matter - corresponding figures unaudited

We draw attention to the fact that the corresponding figures presented with these financial statements are unaudited. Our opinion is not modified in respect of this matter.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditor's Report thereon. 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.

AMBERJACK GLOBAL LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AMBERJACK GLOBAL LIMITED (CONTINUED)

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 period 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.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement on page 4, 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.

AMBERJACK GLOBAL LIMITED

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AMBERJACK GLOBAL LIMITED
(CONTINUED)**

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.

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. This description forms part of our Auditor's Report.

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.



Christine Dobson
Senior Statutory Auditor
for and on behalf of
Crowe U.K. LLP
Statutory Auditor
Aquis House
49-51 Blagrove Street
Reading
RG1 1PL

Date: 17 August 2020

AMBERJACK GLOBAL LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 AUGUST 2019

	Note	7 months to 31 August 2019 £	12 months to 31 January 2019 (unaudited) £
Turnover		2,838,265	6,012,531
Cost of sales		(583,224)	(958,200)
Gross profit		2,255,041	5,054,331
Administrative expenses		(2,079,231)	(3,326,991)
Other operating income		56,692	64,999
Earnings before interest, tax, depreciation, amortisation and exceptional items		232,502	1,792,339
Exceptional items		(135,366)	-
Depreciation and amortisation		(163,757)	(315,967)
Interest receivable and similar income		308	-
Interest payable and expenses		-	(36,647)
(Loss)/profit before taxation		(66,313)	1,439,725
Tax on (loss)/profit		234,957	(215,895)
Profit for the financial period		168,644	1,223,830

There was no other comprehensive income for 7 months to the 31 August 2019 (31 January 2019: £NIL).

The notes on pages 13 to 21 form part of these financial statements.

AMBERJACK GLOBAL LIMITED
REGISTERED NUMBER:03907607

BALANCE SHEET
AS AT 31 AUGUST 2019

		7 months to 31 August	12 months to 31 January 2019 (unaudited)
	Note	2019 £	£
Fixed assets			
Intangible assets	4	452,239	466,676
Tangible assets	5	63,369	40,797
		<u>515,608</u>	<u>507,473</u>
Current assets			
Debtors: amounts falling due within one year	6	1,037,144	1,765,304
Cash at bank and in hand	7	1,774,193	664,621
		<u>2,811,337</u>	<u>2,429,925</u>
Current liabilities			
Creditors: amounts falling due within one year	8	(1,741,568)	(1,527,830)
Net current assets		1,069,769	902,095
Total assets less current liabilities		<u>1,585,377</u>	<u>1,409,568</u>
Provisions for liabilities			
Deferred tax	9	(51,900)	(44,875)
Net assets		<u><u>1,533,477</u></u>	<u><u>1,364,693</u></u>
Capital and reserves			
Called up share capital	10	1,640	1,500
Profit and loss account		1,531,837	1,363,193
		<u><u>1,533,477</u></u>	<u><u>1,364,693</u></u>

AMBERJACK GLOBAL LIMITED
REGISTERED NUMBER:03907607

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:



S Meaney
Director

Date: 17.08.2020

The notes on pages 13 to 21 form part of these financial statements.

AMBERJACK GLOBAL LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 AUGUST 2019**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 February 2019	1,500	1,363,193	1,364,693
Profit for the period	-	168,644	168,644
Shares issued during the period	140	-	140
At 31 August 2019	<u>1,640</u>	<u>1,531,837</u>	<u>1,533,477</u>

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 JANUARY 2019**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 February 2018 (unaudited)	-	334,363	334,363
Profit for the year	-	1,223,830	1,223,830
Dividends: Equity capital	-	(195,000)	(195,000)
Shares issued during the year	1,500	-	1,500
At 31 January 2019 (unaudited)	<u>1,500</u>	<u>1,363,193</u>	<u>1,364,693</u>

The notes on pages 13 to 21 form part of these financial statements.

AMBERJACK GLOBAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2019

1. General information

Amberjack Global Limited is a private company, limited by shares and incorporated in England and Wales. The address of its registered office and principal place of business is disclosed on the company information page at the front of the accounts.

The principal activity of the Company is that of software development and consultancy services to the recruitment industry.

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.

2.2 Functional and presentation currency

The financial statements are rounded to the nearest whole pound Sterling, the functional and presentational currency of the Company.

2.3 Going concern

The Directors have considered the current and developing impact on the business as a result of the COVID19 virus. The pandemic has had an impact on the Company's operations and, at the present time, it is not clear how long the current circumstances are likely to last and what the long term impact will be. However, in their assessment of going concern the directors have considered that the Company has traded profitably at the EBITDA level since the year end and during the COVID19 crisis, that the financial forecasts show that the Company will continue to do so and to increase its liquidity. The Company is continuing to trade remotely from the office, servicing customer requirements, completing a number of sales demonstrations, closing new sales and further developing and enhancing its software product range.

The Directors have updated their annual budgets and forecasts based on current estimates of the impact of the current crisis and implemented a number of measures in order to ensure that they have sufficient facilities in place to meet their operating cash requirements for the foreseeable future. Cash held as at the date of this report is in line with the Directors' expectations.

The Directors have also taken steps to utilise the various support mechanisms instigated by the UK government.

Having regard to the above, the directors believe it appropriate to adopt the going concern basis of accounting in preparing the financial statements.

2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue 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 revenue is recognised:

Revenue from software licences

Revenue from the sale of licences are recognised on a straight line basis over the period of the contract.

AMBERJACK GLOBAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2019**

Rendering of services

Revenue 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 revenue 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.

2.5 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

2.6 Research and development

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research shall be recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised on a straight line basis over their useful economic lives of 5 years.

If it is not possible to distinguish between the research phase and the development phase of an internal project, the expenditure is treated as if it were all incurred in the research phase only.

AMBERJACK GLOBAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2019

2. Accounting policies (continued)

2.7 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.8 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 Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.9 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

2.10 Current and deferred taxation

The tax expense for the period 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 balance sheet 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 Balance Sheet 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 balance sheet date.

AMBERJACK GLOBAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2019

2. Accounting policies (continued)

2.11 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. Other intangible assets are considered to have a useful economic life of 3-5 years.

2.12 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 & fittings	- 25% per annum
Computer equipment	- 33% per annum

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.

2.13 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.14 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.15 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.16 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

AMBERJACK GLOBAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2019**

2. Accounting policies (continued)

2.17 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the period was 63 (2019 - 62).

4. Intangible assets

	Development expenditure £
Cost	
At 1 February 2019 (unaudited)	981,952
Additions	134,167
At 31 August 2019	<u>1,116,119</u>
Amortisation	
At 1 February 2019 (unaudited)	515,276
Charge for the period	148,604
At 31 August 2019	<u>663,880</u>
Net book value	
At 31 August 2019	<u><u>452,239</u></u>
At 31 January 2019	<u><u>466,676</u></u>

AMBERJACK GLOBAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2019**

5. Tangible fixed assets

	Fixtures & fittings £	Computer equipment £	Total £
Cost or valuation			
At 1 February 2019 (unaudited)	56,794	62,287	119,081
Additions	7,306	30,422	37,728
At 31 August 2019	<u>64,100</u>	<u>92,709</u>	<u>156,809</u>
Depreciation			
At 1 February 2019 (unaudited)	50,296	27,988	78,284
Charge for the period	2,153	13,003	15,156
At 31 August 2019	<u>52,449</u>	<u>40,991</u>	<u>93,440</u>
Net book value			
At 31 August 2019	<u>11,651</u>	<u>51,718</u>	<u>63,369</u>
At 31 January 2019	<u>6,498</u>	<u>34,299</u>	<u>40,797</u>

6. Debtors

	31 August 2019 £	31 January 2019 (unaudited) £
Trade debtors	664,140	894,599
Other debtors	44,885	323,076
Prepayments and accrued income	328,119	547,629
	<u>1,037,144</u>	<u>1,765,304</u>

AMBERJACK GLOBAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2019**

7. Cash and cash equivalents

	31 August	31 January
	2019	2019
	£	(unaudited)
		£
Cash at bank and in hand	<u>1,774,193</u>	<u>664,621</u>

8. Creditors: Amounts falling due within one year

	31 August	31 January
	2019	2019
	£	(unaudited)
		£
Trade creditors	184,647	289,798
Amounts owed to group undertakings	525,643	-
Corporation tax	-	201,237
Other taxation and social security	190,415	253,905
Accruals and deferred income	840,863	782,890
	<u>1,741,568</u>	<u>1,527,830</u>

Amounts owed to group undertakings are unsecured, non-interest bearing and repayable on demand.

9. Deferred taxation

	2019
	£
At beginning of year (unaudited)	(44,875)
Charged to profit or loss	(7,025)
At end of year	<u>(51,900)</u>

The provision for deferred taxation is made up as follows:

	31 August	31 January
	2019	2019
	£	(unaudited)
		£
Accelerated capital allowances	(52,600)	(45,430)
Short term timing differences	700	555
	<u>(51,900)</u>	<u>(44,875)</u>

AMBERJACK GLOBAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2019**

10. Share capital

	31 August	31 January
	2019	2019
	£	(unaudited) £
Allotted, called up and fully paid		
1,640 (2019 - 1,500) Ordinary shares of £1.00 each	<u>1,640</u>	<u>1,500</u>

During the year 140 Ordinary shares were issued. All shares were issued at nominal value.

11. 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. Contributions totalling £3,917 (31 January 2019: £6,504) were payable to the fund at the balance sheet date.

12. Commitments under operating leases

At 31 August 2019 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	31 August	31 January
	2019	2019
	£	(unaudited) £
Not later than 1 year	219,483	228,478
Later than 1 year and not later than 5 years	901,150	678,755
Later than 5 years	56,115	224,459
	<u>1,176,748</u>	<u>1,131,692</u>

13. Related party transactions

At the year end, the Company was owed £140 (31 January 2019: £323,076) by the directors. This amount is included within other debtors.

During the year a fixed and floating charge was registered against the assets of the Company by way of security over liabilities of the Company and its parent.

The Company has taken advantage of the exemption available under Section 33.1A of FRS 102 not to disclose transactions entered into between 100% owned group companies.

During the year, no dividends were paid to directors of the Company (31 January 2019: £195,000).

AMBERJACK GLOBAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2019

14. Post balance sheet events

The Directors have also considered the impact of COVID-19 on the accounting estimates prepared and significant assumptions used in the preparation of the financial statements for the period ended 31 August 2019 and do not consider it to have any direct material financial impact on the financial statements. The Directors have therefore not made any subsequent provisions in the financial statements because of COVID-19.

15. Controlling party

On 4 April 2019 100% of the Ordinary share capital of the Company was purchased by Ensco 1322 Limited. Ensco 1322 Limited is owned by a number of shareholders and individually no shareholder can exert control. Therefore the directors are of the opinion that there is no ultimate controlling party.

The immediate parent undertaking of the Company is Ensco 1322 Limited, a company incorporated in England and Wales, and this is the only level at which consolidated accounts are produced for the group. Copies of the group financial statements for Ensco 1322 Limited are available at its principal place of business at Ensco 1322 Limited, Newbury House, 20 Kings Road West, Newbury, Berkshire, RG14 5XR.