REGISTERED NUMBER: 10287920 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 September 2021

for

Insurestreet Limited
Trading as
Canopy

Insurestreet Limited (Registered number: 10287920)
Trading as Canopy

Contents of the Financial Statements
for the Year Ended 30 September 2021

Insurestreet Limited
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Company Information
for the Year Ended 30 September 2021

DIRECTORS:	M T Farooqui C Hutchinson Ms S L Vander Linden A M Underwood M Witherspoon
SECRETARY:	Eriska Secretaries Limited
REGISTERED OFFICE:	First Floor, Buckhurst House 42/44 Buckhurst Avenue Sevenoaks Kent TN13 1LZ
REGISTERED NUMBER:	10287920 (England and Wales)
ACCOUNTANTS:	Cameron Cunningham Limited 1st Floor, Buckhurst House 42/44 Buckhurst Avenue Sevenoaks Kent TN13 1LZ

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Statement of Financial Position
30 September 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	17,784	19,018
CURRENT ASSETS			
Debtors	5	815,430	210,638
Cash at bank		709,119	1,647,342
		1,524,549	1,857,980
CREDITORS			
Amounts falling due within one year	6	(898,411)	(301,902)
NET CURRENT ASSETS		626,138	1,556,078
TOTAL ASSETS LESS CURRENT LIABILITIES		643,922	1,575,096
CREDITORS			
Amounts falling due after more than one year	7	(234,073)	-
NET ASSETS		409,849	1,575,096
CAPITAL AND RESERVES			
Called up share capital		375	358
Share premium		9,685,683	9,259,150
Warrant Reserve		-	621,461
Share Based Payments		159,030	125,739
Advance Subscriptions Reserves		2,437,886	-
Retained earnings		(11,873,125)	(8,431,612)
SHAREHOLDERS' FUNDS		409,849	1,575,096

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 8 February 2022 and were signed on its behalf by:

C Hutchinson - Director

The notes form part of these financial statements

Insurestreet Limited (Registered number: 10287920)
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Notes to the Financial Statements
for the Year Ended 30 September 2021

1. **STATUTORY INFORMATION**

Insurestreet Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

The depreciation on Plant and Machinery is 33% straight line basis.

Financial instruments
All the financial instruments in the current assets and current liabilities are basic financial instruments measured at transaction price.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Research and development
Expenditure on research and development is written off in the year in which it is incurred.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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Insurestreet Limited (Registered number: 10287920)
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Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

2. **ACCOUNTING POLICIES - continued**

Going concern
We believe the company's financial statements should be prepared on a going concern basis on the grounds that the current and future sources of funding or support will be more than adequate for the company's needs.

We believe no further disclosures relating to the company's ability to continue as a going concern need to be made in the financial statements. In assessing going concern, we have paid particular attention to a period of not less than one year from the date of approval of the financial statements.

Share option charges
The company is recognising the fair value of options vested during the year in review.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 24 (2020 - 9) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 October 2020	48,909
Additions	12,957
At 30 September 2021	61,866
DEPRECIATION	
At 1 October 2020	29,891
Charge for year	14,191
At 30 September 2021	44,082
NET BOOK VALUE	
At 30 September 2021	17,784
At 30 September 2020	19,018

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors	99,393	14,983
Other debtors	716,037	195,655
	815,430	210,638

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade creditors	409,005	517,082
Taxation and social security	310,918	(304,406)
Other creditors	178,488	89,226
	898,411	301,902

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021 £	2020 £
Other creditors	234,073	-

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8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 September 2021 and 30 September 2020:

	2021	2020
	£	£
M T Farooqui		
Balance outstanding at start of year	5,379	-
Amounts advanced	2,381	5,379
Amounts repaid	-	-
Amounts written off	(7,760)	-
Amounts waived	-	-
Balance outstanding at end of year	-	5,379

9. SHARE-BASED PAYMENT RESERVE

The company has an equity settled option scheme.

The company has 148,743 options outstanding at the end of the period. These were granted over 4 years at an exercise price of £0.0001.

The company had 82,450 options at the start of the year.
During the period 66,960 (2020: 85,450) options were granted to employees.
During the period 667 (2020: 3,000) options were forfeited.
During the period nil (2020: nil) options were exercised.
During the period nil (2020: nil) options expired.

The company has 70,680 (2020: 27,942) exercisable options at the end of the period.

The fair value of the share options has been valued at £2.25 in accordance with the value of the last equity round.

The total change in valuation of the vested options was £33,291, this was charged to the profit and loss. The total carrying amount is £288,621 (2020: £125,739).