Registered number: 13392915

LIFT GLOBAL VENTURES PLC

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED
30 JUNE 2022

LIFT GLOBAL VENTURES PLC

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LIFT GLOBAL VENTURES PLC

COMPANY INFORMATION

Company Number	13392915
Directors	Timothy Daniel (Executive Director) Saqib Mir (Executive Director) Paul Gazzard (Non-Executive Director)
Company Secretary	Westend Corporate LLP
Registered Office	Suite 1 15 Ingestre Place London England W1F 0DU
Bankers	Wise Business 56 Shoreditch High Street London E1 6JJ United Kingdom Alpha FX Brunel Building 2 Canalside Walk London W2 1DG
Broker	Optiva Securities Ltd 118 Piccadilly London W1J 7NW
Independent Auditors	PKF Littlejohn LLP Statutory Auditors 15 Westferry Circus Canary Wharf London E14 4HD
Solicitors	Hill Dickinson LLP The Broadgate Tower 20 Primrose Street London EC2A 2EW

LIFT GLOBAL VENTURES PLC

CHAIRMAN'S STATEMENT

Dear Shareholders,

Introduction

I am pleased to present my first statement as the Chairman of Lift Global Ventures Plc (the "Company").

The period ended 30 June 2022 saw the Company successfully complete its admission to the AQSE Growth Market ("AQSE") on 29 April 2022. In connection with the admission, the Company raised £1,726,300 (before expenses). Including pre-IPO funds, the Company raised a total of £2,066,300 during the period.

This milestone positioned the Company to begin executing its strategy as detailed below.

Strategy & Outlook

The Company's investment strategy, as stated in its admission document published on 25 April 2022, is to seek to operate as an enterprise company seeking acquisition or investment opportunities within the financial media and related technology industries. Within these broad industries, areas of focus may include:

- Financial news websites and other forms of "new media"
- Investment research providers
- Financial PR, IR, design and marketing agencies
- Production studios and visual content providers
- Technology platforms which facilitate capital raising and/or lending

Indeed, the Company made its first acquisition soon after the end of the period. Miriad Limited ("Miriad"), a successful financial PR and IR consulting company run by well-known stock market commentator (and Company Director) Zak Mir, was acquired on 5 September 2022 for a consideration of £366,667.

As stated in the Company's shareholder circular dated 8 August 2022, the acquisition of Miriad helps to achieve the Directors' goal of covering Lift's fixed costs and providing, not just stability during a time of market turmoil, but an ideal platform from which to launch into the next phase of the Company's growth strategy.

The Board looks forward to both growing the Miriad business and continuing to seek complementary acquisition or investment opportunities which help to cement the Company's central position in the small/mid-cap arena.

The Company's strategy is further detailed in the Strategic Report on Page 4.

Financial Summary

The Company incurred a loss for the period of £474,578. A significant part of the Company's expenses during the period related to one-off costs in connection with the admission to AQSE.

With the post-period end acquisition of Miriad, the Directors continue to focus on not just preserving but growing the Company's assets.

The Board looks forward to providing further material updates to the market in due course and thanks shareholders for their continued support.

Paul Gazzard
Non-Executive Chairman
9 November 2022

LIFT GLOBAL VENTURES PLC

STRATEGIC REPORT

The Directors present their strategic report on the Company from the date of incorporation on 13 May 2021 to 30 June 2022.

The Company is defined as an enterprise company under the AQSE Rules and has been formed for the purpose of seeking acquisition or investment opportunities within the financial media and related technology industries.

Investment strategy and business update

An overview of the Company's investment strategy is detailed within the Chairman's statement on page 3.

Furthermore, the Board has identified that retail investing is on the rise, which has been accelerated by COVID-19, and has seen a significant increase in financial literacy and market engagement, underpinned by technology adoption. The Board plans to capitalise on this through its experience, in particular that of its Chief Executive Officer ("CEO") Saqib ("Zak") Mir, who has built an extensive network of contacts in the financial media and related technology industries. The Directors aim to leverage these strengths to not only identify compelling acquisition or investment opportunities but also to advise and add value to investee companies on an ongoing basis.

Towards the end of the period, the Company was working on finalising its first acquisition and in September 2022 announced that it had completed on a transaction to acquire the entire issued share capital of Miriad Limited ("Miriad"). Miriad is a financial PR and IR consulting company run by the Company's CEO and provides a bespoke, personalised service to small/mid-cap entities in the UK. It also provides its clients with access to the CEO's deep market insights, vast industry connections and significant social media following.

The acquisition will help to achieve the Directors' goal of covering the Company's fixed costs and providing, not just stability during a time of market turmoil, but an ideal platform from which to launch into the next phase of the Company's growth strategy. Following the acquisition, the Company is seeking to build on and strengthen Miriad's client base by offering clients the opportunity to work with a listed company at the epicentre of the small/mid-cap arena.

The company will also continue to seek complimentary acquisitions and other business growth opportunities which echo the Company's strategy and broaden its hold in its field of expertise.

Organisational progress

Since incorporation, the Company has made significant progress in its commitment to best practice in Corporate Governance.

During the period, the Company enhanced its corporate governance policies to those more appropriate for a listed company by putting in place:

- An effective board of directors that is collectively responsible for ensuring success in the long term, led by a chairman who is committed to continuous improvement
- A board that features a balance of competencies, experience, diversity, company knowledge and independence
- Directors that are able to dedicate sufficient time to their responsibilities, receive a great induction and have the opportunity to regularly update their skillset
- Regular evaluation of board performance as well as that of the individual directors and committees.

The Company's Corporate Governance policy has been further detailed in the Corporate Governance Report on page 10.

Principal Risks and Uncertainties

The management of the business and the execution of the Company's strategy are subject to a number of risks. Risks are formally reviewed by the Board, and appropriate processes are put in place to monitor and mitigate them.

Strategic risk
The implementation of the Company's strategy will have a significant effect on the success of the Company. While the Directors believe from their collective experience that they will be in a position to grow the Company and be in a position to identify and attract opportunities and investment in line with the Company strategy, there is no guarantee that such opportunities will present themselves or present themselves within adequate timeframes.

Dependence on key personnel
The Company is dependent upon its executive management team. Whilst it has entered into contractual agreements with the aim of securing the services of these personnel, the retention of their services cannot be guaranteed. The development and success of the Company depends on its ability to recruit and retain high quality and experienced staff. The loss of the service of key personnel or the inability to attract additional qualified personnel as the Group grows could have an adverse effect on future business and financial conditions.

Funding risk
The only sources of funding currently available to the Company are through the issue of additional equity capital. The Company's ability to raise further funds will depend on the success of the Company's investment activities and strategy. The Company may not be successful in procuring funds on terms which are attractive and, if such funding is unavailable, the Company may be required to reduce the scope of its investment strategy.

STRATEGIC REPORT

Financial Risk Management

The Company's operations expose it to a variety of financial risks that include the effect of changes in credit risk, liquidity risk and interest rate risk. The Company has a risk management programme in place that seeks to limit the adverse effects on the financial performance of the Company.

Details of the Company's financial risk management policies are set out in Note 3 to the financial statements.

Financial overview

As at 30 June 2022 the Company had cash reserves of £1,322,305 and is debt free.

On 29 April 2022, the Company successfully listed its 91,543,334 issued Ordinary Shares on Admission. The fundraise at the time of Admission consisted of issuing 57,543,334 Ordinary Shares at 3p, receiving placing proceeds of £1,687,350 net of commission.

Company administration expenses for the period ended 30 June 2022 totalled £286,280 which primarily consisted of salaries and professional, legal, and consulting fees. The company also incurred costs of £188,298 in connection with its listing on AQSE. These costs are largely associated with Admission and are considered one-off expenses.

Key performance indicators ("KPIs")

The Board monitors the activities and performance of the Company on a regular basis. The Board uses financial indicators based on budget versus actual to assess the performance of the Company. The indicators set out below will be used by the Board to assess performance.

The main KPIs for the Company at this stage are the level of cash and cash equivalents which allows the Board to monitor costs and plan future investing activities.

Post period end the Company acquired its first operational entity and is in the process of implementing KPI's within the group. The main KPIs under review by the board are; operational profit margin, monthly sales growth and expenses variances compared to budget.

Statement by the directors in performance of their statutory duties in accordance with s172(1) of the Companies Act 2006

The Directors believe they have acted in the way most likely to promote the success of the Company for the benefit of its members as a whole, as required by s172(1) of the Companies Act 2006. The requirements of s172 are for the Directors to:

- Consider the likely consequences of any decision in the long term;
- Act fairly between the members of the Company;
- Maintain a reputation for high standards of business conduct;
- Consider the interests of the Company's employees;
- Foster the Company's relationships with suppliers and others; and
- Consider the impact of the Company's operations on the community and environment.

The application of the s172 requirements are demonstrated throughout this report and the financial statements as a whole, with the following representing some of the key decisions made in the period and up to the date of the approval of these financial statements:

- Admission of the Company's Ordinary Shares to the AQSE Growth Market and the raising of £1,726,300 (less expenses) in addition to the £340,000 raised at pre-IPO. The funds will allow the Company to implement its investment strategy in a timely manner.
- Expanding organisational capability through appointing experienced Board members to govern and lead the Company.
- Carrying out due diligence procedures over potential investment or acquisition targets to enable the Board to make suitable decisions which meet the requirements of its investment strategy, thus protecting the interests of its stakeholders.
- Delivering a strategy which aims to maintain strong relationships with suppliers. The Company values all of its suppliers and aims to build strong positive relationships through open communication and adherence to agreement terms.
- Being committed to maintaining the highest environmental, social and governance standards both internally within the Company and externally with its stakeholders. The Board takes seriously its ethical responsibilities to the communities and environment in which it currently works and where it hopes to expand into.

Principles 2 and 3 of the Corporate Governance Statement on page 10 provide further evidence of how Section 172(1) has been applied to strategic issues, risks or opportunities across the Company.

STRATEGIC REPORT

By order of the Board

Saqib Mir
Chief Executive Officer
9 November 2022

LIFT GLOBAL VENTURES PLC

DIRECTORS' REPORT

The Directors present their Report and the audited financial statements for the period ended 30 June 2022.

Principal Activities and Business Review

The Company is defined as an enterprise company under the AQSE Rules and has been formed for the purpose of seeking acquisition or investment opportunities within the financial media and related technology industries. As detailed in note 21 to the financial statements, after the reporting period the Company made its first acquisition in line with its investment strategy, and acquired Miriad Limited, a financial PR and IR consulting company run by well-known stock market commentator and current Director, Zak Mir.

A detailed review of the business of the Company during the period and an indication of likely future developments may be found in the Chairman's Statement on page 3.

The Board is committed to consideration of all stakeholders in their decision making and conduct of the Company's business.

Results and Dividends

The loss of the Company for the period ended 30 June 2022 amounted to £474,578.

The Directors do not recommend the payment of a dividend for the period.

Directors
The Directors who held office during the period and up to the date of this report were as follows:

Timothy Daniel	appointed 13 May 2021
Zak Mir	appointed 13 May 2021
Paul Gazzard	appointed 19 August 2021

Directors' remuneration is disclosed in Note 8 to the financial statements.

Directors' Interests

The Directors who served during the period ended 30 June 2022 had the following beneficial interests in the shares of the Company at the period end:

	30 June 2022	
Director	**Ordinary Shares**	**Options**
Timothy Daniel	833,333	4,750,000
Zak Mir	9,333,333*	7,750,000
Paul Gazzard	1,000,000**	3,250,000

*Zak Mir
- 8,333,333 Shares held in Miriad Limited

**Paul Gazzard
- Kate Gazzard, the spouse of Paul Gazzard, holds 1,000,000 Shares

Substantial Shareholdings
The Company is aware that, as at 1 November 2022, other than the Directors, the interests of Shareholders holding five per cent or more of the issued share capital of the Company were as shown in the table below:

Shareholder	**Shares held**	**Percentage of holdings**
Mark Horrocks	6,816,667	7.1%
Riverfort Global Opportunities PCC Ltd	5,833,333	6.09%
Share Talk Ltd	5,000,000	5.22%

Political Contribution

The Company did not make any contributions to political parties during the period.

LIFT GLOBAL VENTURES PLC

DIRECTORS' REPORT

Corporate Responsibility

Environmental
The Board recognises its responsibility to protect the environment, particularly as the business scales up, and is fully committed to conserving natural resources and striving for environmental sustainability. The Company has a relatively low environmental impact due to the nature of its operations, a fully remote working policy and the majority of its business being conducted in one location. The Board are committed to reducing any negative impacts of its operations.

Social
The Company is committed to promoting policies which ensure that high calibre employees are attracted, retained and motivated, to ensure the ongoing success of the business. Employees and those who seek to work within the Company are treated equally regardless of sex, marital status, creed, colour, race or ethnic origin.

Internal Controls

The Board recognises the importance of both financial and non-financial controls and has reviewed the Company's control environment and any related shortfalls during the period. Since the Company was established, the Directors are satisfied that, given the current size and activities of the Company, adequate internal controls have been implemented. Whilst they are aware that no system can provide absolute assurance against material misstatement or loss, in light of the current activity and proposed future development of the Company, continuing reviews of internal controls will be undertaken to ensure that they are adequate and effective.

Going Concern

On Admission, the Company received net placing proceeds (after commission) of £1,687,350 from the issuance of 57,543,334 Ordinary Shares. Management has prepared a forecast covering 5 years post-period end and believe that current cash reserves will adequately cover the working capital requirements of the Company. In addition, the Company acquired the entire share capital of Miriad Limited after the period end which is a revenue generating and profitable entity. The Company has forecast that the Company's current cash balance will be sufficient to cover the working capital requirements of the Group formed post period end for a period of at least 18 months from the period end.

As such, the Directors have a reasonable expectation that the Company has, and will have access to, adequate resources to continue in operational existence for the foreseeable future and, therefore, continue to adopt the going concern basis in preparing the Annual Report and financial statements.

Directors' and Officers' Indemnity Insurance

During the financial period, the Company maintained insurance cover for its Directors under a Directors' and Officers' liability insurance policy.

Events after the reporting period

Events after the reporting period are set out in Note 21 to the financial statements.

Provision of Information to Auditor

So far as each of the Directors is aware at the time this report is approved:

- there is no relevant audit information of which the Company's auditor is unaware; and
- the Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditor

PKF Littlejohn LLP has signified its willingness to continue in office as auditor.

This report was approved by the Board on 9 November 2022 and signed on its behalf.

Saqib Mir
Chief Executive Officer

LIFT GLOBAL VENTURES PLC

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors are responsible for preparing the Annual Report, Directors' Report, and the financial statements in accordance with applicable law and regulation.

Company law in the United Kingdom requires the Directors to prepare financial statements under applicable UK adopted international standards for each financial period which give a true and fair view of the state of affairs of the Company and of the profit or loss for that period.

In preparing the Company financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

So far as each Director is aware, there is no relevant audit information of which the Company's auditors are unaware, and the Directors have taken all the steps that they ought to have taken as Directors in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

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 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 for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

LIFT GLOBAL VENTURES PLC

CORPORATE GOVERNANCE REPORT

The Company follows the QCA Corporate Governance Code ("the Code") as its code of corporate governance. The Code is published by the Quoted Companies Alliance ("QCA") and is available at www.theqca.com.

Corporate Governance Report
The QCA Code sets out 10 principles that should be applied. These are listed below together with a short explanation of how the Company applies each of the principles:

Principle One
Business Model and Strategy

The Board has concluded that the highest medium and long term value can be delivered to its shareholders by the adoption of a focussed strategy for the Company.

The Company's strategy is to seek acquisition or investment opportunities within the financial media and related technology industries. The Directors shall consider a range of suitable opportunities meeting the general investment criteria set out in the Company's Admission Document. Further details on the Company strategy is set out in the Strategic Report on page 4.

Post period end the Company made its first acquisition, of a financial PR and IR consulting company run by well-known stock market commentator and current Director, Zak Mir. The Board believe this acquisition strongly correlates with its overarching business model and strategy.

Principle Two
Understanding Shareholder Needs and Expectations

The Board is committed to maintaining good communication and having constructive dialogue with its shareholders. Shareholders are encouraged to attend the Company's Annual General Meeting. Investors also have access to current information on the Company through its website, liftgv.com, and via communication with directors, in particular the Chief Executive Officer who is responsible for shareholder liaison.

The Company's annual report and Notice of Annual General Meeting ("AGM") are sent to all shareholders and can be downloaded from the Company's website. Copies of the investor presentations are, or will be, available on the Company's website.

At the AGM, separate resolutions are proposed on each substantial issue. For each proposed resolution, proxy forms are issued which provide voting shareholders with an opportunity to vote in advance of the AGM if they are unable to vote in person. The Company's registrars count the proxy votes which are properly recorded and the results of the AGM are announced through an RNS. The Board is keen to ensure that the voting decisions of shareholders are reviewed and monitored and that approvals sought at the Company's AGM are, as much as possible, within the recommended guidelines of the QCA Code.

Shareholders are kept up to date via regulatory news flow ("RNS") on matters of a material substance and regulatory nature. Periodic updates are provided to the market and any deviations to these updates are announced via RNS.

Principle Three
Considering wider stakeholder and social responsibilities

The Board recognises that the long term success of the Company is reliant upon the efforts of management and its contractors, suppliers, regulators and other stakeholders. As the Company grows and develops, the Board has plans to put in place a range of processes and systems to ensure that there is close oversight and contact with its key resources and relationships. The Company has close ongoing relationships with a broad range of its stakeholders and provides them with the opportunity to raise issues and provide feedback to the Company.

Principle Four
Risk Management

In addition to its other roles and responsibilities, the Audit Committee is responsible to the Board for ensuring that procedures are in place and are being implemented effectively to identify, evaluate and manage the significant risks faced by the Company. The risk assessment matrix below sets out those risks, and identifies their ownership and the controls that are in place. This matrix is updated as changes arise in the nature of risks or the controls that are implemented to mitigate them. The Audit Committee reviews the risk matrix and the effectiveness of scenario testing on a regular basis. The following principal risks and controls to mitigate them, have been identified:

Activity	Risk	Impact	Control(s)
Strategic risk	The inability to implement the Company's strategy within envisaged	This could result in an absence or delay in revenue from these investments.	Ongoing monitoring of investment opportunities by the Board, ensuring the necessary strategic planning and budgeting is implemented.

	timeframes or with the desired result.		
Dependence on key personnel	The Company will be highly dependent on the expertise and experience of the Directors.	A loss of key personnel could result in a loss of knowledge and personnel taking their knowledge to competitors.	Recruiting and retaining and incentivising qualified personnel, consultants and advisers with the relevant experience.
Competition risk	The Company's future acquisitions could be subject to heavy competition in the financial media and technology industries, which are inherently competitive industries.	A failure to identify investment opportunities in response to competition could have an adverse effect on the Company's business, financial condition, results of operations and/or prospects.	The Board will use their experience to continuously monitor evolving industry standards and changes in consumer needs.
Regulatory and compliance risk	The finance sector and marketing within is subject to heavy regulation and laws. In addition, the Company is likely to process personal data which it has a duty to safeguard.	Failure to comply with such rules, regulations and laws could lead to fines, public reprimands, damage to reputation and enforced suspension of operations.	Seeking advice from advisors who specialise in relevant regulation and law, and investing in suitable data storage solutions to safeguard personal information.
Investment risk	The Group holds investments in non-listed securities, in which its valuations are determined by a range of factors outside of management's control.	This risk of potential loss that the Company might suffer through holding its financial investment portfolio in the face of market movements.	The board will monitor the company's investments on a regular basis and maintain strong communication with management.
Market	Market downturn	Change in macro-economic conditions	Ongoing monitoring of economic events and markets
Financial	Misappropriation of Funds IT Security Ability to raise further capital	Fraudulent activity and loss of funds Loss of critical financial data The Company may be required to reduce the scope of its investments or anticipated expansion	Robust financial controls and split of duties Regular back up of data online and locally Ongoing monitoring of economic events and markets

The Directors have established procedures, as represented by this statement, for the purpose of providing a system of internal control. An internal audit function is not considered necessary or practical due to the size of the Company and the close day to day control exercised by the executive director. However, the Board will continue to monitor the need for an internal audit function. The Board works closely with and has regular ongoing dialogue with the outsourced finance function and has established appropriate reporting and control mechanisms to ensure the effectiveness of its control systems.

Principle Five
A Well Functioning Board of Directors

As at the date hereof, the Board comprises, two Executive Directors Timothy Daniel and Zak Mir, appointed on 13 May 2021, and one Non-Executive Director Paul Gazzard who was appointed to the Board on 19 August 2021.

Details of the current Directors are set out within Principle Six below. Executive and Non-Executive Directors are subject to re-election at intervals as set out in the Company's articles of association (Article 29.1). The service agreement and letters of appointment of all Directors are available for inspection on reasonable notice at the Company's registered office during normal business hours.

The Board meets in person at least twice per year and has weekly Board calls. On Admission, it has established an Audit Committee, the members of which are included in Principle Six below. A Remuneration Committee has been established on

Admission and seeks to follow the guiding principles laid out by the Quoted Company Alliance (QCA). No Board member may influence decisions relating to their own specific remuneration.

Paul Gazzard is considered to be the only Independent Director. The Company is therefore not in compliance with the QCA's requirement to have a minimum of two independent non-executive directors on its Board, however as investment is made and the Company grows, the Board will seek to recruit a second Independent Director. The Board notes that the expectation of the QCA Code is that the Chairman will not have an executive capacity and that the role of the Chairman and Chief Executive Officer ("CEO") are not held by the same person. The Board shall review further appointments as scale and complexity grows.

The Company shall report annually on the number of Board and committee meetings held during the period and the attendance record of individual Directors. Directors meet formally and informally both in person and by telephone. Formal board meetings held and attended during the period are detailed below:

	Meetings Attended	Meetings eligible to attend
Timothy Daniel	4	4
Zak Mir	4	4
Paul Gazzard	4	4

Principle Six
Appropriate Skills and Experience of the Directors

Post-Admission, the Board consists of three Directors. The Company believes that the current balance of skills on the Board as a whole reflects a very broad range of commercial and professional skills across geographies and industries and all of the Directors have experience in public markets.

The Board shall review annually the appropriateness of and opportunity for continuing professional development, whether formal or informal.

Timothy Daniel *(appointed 13 May 2021)*

Tim Daniel began his career at KPMG in Australia where he qualified as a Chartered Accountant. Upon moving to the UK in 2006, Tim worked as an Investment Analyst at a boutique hedge fund, ILEX Asset Management, focusing on European high-yield credit markets and later also receiving his CFA designation.

From 2010, he gained almost 5 years of public company experience as the Chief Financial Officer of AIM-listed Equatorial Palm Oil plc. More recently, he has worked as a FinTech Consultant with a focus on alternative lending platforms. He has been invited to speak on the UK's R&D Tax Credit lending industry on several occasions, highlighting his credentials in this field.

Zak Mir *(appointed 13 May 2021)*

Zak Mir's career started in the City of London in the 1990's as a derivatives broker and markets strategist for the likes of Sucden and Union Cal, later part of Man Group. From the 2000's he entered financial journalism writing for Yahoo! Finance, The Investors Chronicle, Shares Magazine and Spectator Money. Zak is a well-known technical analyst and stock market commentator in the UK. He has published several books on his specialism, including a former number 1 on the Amazon UK Investing Bestsellers list. Zak has also amassed a Twitter following of over 20,000 people, who come to Zak for interviews and analysis of small cap companies.

Through this constant contact with corporates, investors and fund managers, Zak has a unique position in the equity market, in terms of his personal network, and the resources at his disposal. He is often involved in changing landscapes in terms of brokers, investors and trends, be they towards resources stocks, technology or new concepts such as crypto or NFT. It has also been the case that new companies and those seeking to boost their profile in the market have sought his counsel as to the best way forward.

Paul Gazzard *(appointed 19 August 2021)*

Paul Gazzard started working in the City of London in the early 1990's, initially in the private banking asset management sector then with the Panmure Gordon Asset Management team for 8 years until August 2002. He then transitioned into the commercial financing sector. Between August 2002 and May 2010, Paul participated in the listing of several clean technology

companies on the AIM market of the London Stock Exchange ("AIM"), operating at the senior Executive level within these companies.

Paul subsequently worked as Chief Operating Officer of another listed Group, which specialised in International manufacturing and sales of branded products, and that was admitted to AIM in May 2010, overseeing multiple funding rounds and acquisitions for the company over a subsequent period of two years.

Since then, Paul has worked as a consultant and non-Executive Director across various AIM listed companies, advising on corporate and financing related matters, in addition to working as an adviser to a number of high net worth individuals on specific corporate and management issues related to their investment portfolios. Paul has been a non-Executive Director of Amur Minerals since 2016 and a Director of Dukemount Capital since 2017.

Principle Seven
Evaluation of Board Performance

Internal evaluation of the Board, the Committees and individual Directors is to be undertaken on an annual basis in the form of peer appraisal and discussions to determine the effectiveness and performance of the various governance components, as well as the Directors' continued independence.

The results and recommendations that come out of the appraisals for the directors shall identify the key corporate and financial targets that are relevant to each Director and their personal targets in terms of career development and training. Progress against previous targets shall also be assessed where relevant.

Principle Eight
Corporate Culture

The Board recognises that its decisions regarding strategy and risk will impact the corporate culture of the Company as a whole and that this will impact the performance of the Company. The Board is very aware that the tone and culture set by the Board will greatly impact all aspects of the Company as a whole. The corporate governance arrangements that the Board has adopted are designed to ensure that the Company delivers long term value to its shareholders and that shareholders have the opportunity to express their views and expectations for the Company in a manner that encourages open dialogue with the Board. A large part of the Company's activities are centred upon what needs to be an open and respectful dialogue with employees, clients and other stakeholders.

Therefore, the importance of sound ethical values and behaviours is crucial to the ability of the Company to successfully achieve its corporate objectives. The Board is committed to creating a diverse environment, where the rights and differences of everyone, directly or indirectly operating within the Company, are valued.

The Board places great import on this aspect of corporate life and seeks to ensure that this flows through all that the Company does. The directors consider that at present the Company has an open culture facilitating comprehensive dialogue and feedback and enabling positive and constructive challenge. The Company has adopted, with effect from the date of Admission, a code for Directors' and employees' dealings in securities which is appropriate for a company whose securities are traded and is in accordance with the requirements of the Market Abuse Regulation which came into effect in 2016.

Issues of bribery and corruption are taken seriously, The Company has a zero-tolerance approach to bribery and corruption and has an anti-bribery and corruption policy in place to protect the Company, its employees and those third parties to which the business engages with. The policy is provided to staff upon joining the business and training will be provided to ensure that all employees within the business are aware of the importance of preventing bribery and corruption. Each employment contract specifies that the employee will comply with the policies. There are strong financial controls across the business to ensure ongoing monitoring and early detection.

Principle Nine
Maintenance of Governance Structures and Processes

Ultimate authority for all aspects of the Company's activities rests with the Board, with the respective responsibilities of the Chairman, Chief Executive Officer and Executive Director arising as a consequence of delegation by the Board. The Board has adopted appropriate delegations of authority which set out matters which are reserved for the Board. The Chairman is responsible for the effectiveness of the Board, while management of the Company's business and primary contact with shareholders has been delegated by the Board to the Chief Executive Officer.

Audit Committee
The Audit Committee was established on Admission and comprises Tim Daniel and Paul Gazzard, who chairs this committee. The Audit Committee will determine the terms of engagement of the Company's auditors and will determine, in consultation with the auditors, the scope of the audit. The audit committee will receive and review reports from management and the Company's auditors relating to the interim and annual accounts and the accounting and internal control systems in use throughout the Company. The audit committee will have unrestricted access to the Company's auditors.

CORPORATE GOVERNANCE REPORT

Remuneration Committee
The Remuneration Committee was established on Admission and comprises Zak Mir and Paul Gazzard, who chairs this committee. The Remuneration Committee will determine the scale and structure of the executive directors' and senior employees' remuneration and the terms of their respective service or employment contracts, including share option schemes and other bonus arrangements. The remuneration and terms and conditions of the non-executive directors of the Company will be set by the Chairman and executive members of the board.

Non-Executive Directors
The Board has adopted guidelines for the appointment of Non-Executive Directors which have been in place and observed throughout the period. These provide for the orderly and constructive succession and rotation of the Chairman and Non-Executive Directors insofar as the Non-Executive Chairman will be appointed for an initial term of one year and may, at the Board's discretion believing it to be in the best interests of the Company, be appointed for subsequent terms.

In accordance with the Companies Act 2006, the Board complies with: a duty to act within their powers; a duty to promote the success of the Company; a duty to exercise independent judgement; a duty to exercise reasonable care, skill and diligence; a duty to avoid conflicts of interest; a duty not to accept benefits from third parties and a duty to declare any interest in a proposed transaction or arrangement.

Principle Ten
Shareholder Communication

The Board is committed to maintaining good communication and having constructive dialogue with its shareholders in compliance with regulations applicable to companies whose shares trade on AQSE. All shareholders are encouraged to attend the Company's Annual General Meeting where they will be given the opportunity to interact with the Directors.

Copies of all Annual Reports, Notices of Meetings, Circulars sent to shareholders and the Admission Document are included on the Company's website liftgv.com.

Paul Gazzard
Non-Executive Chairman
9 November 2022

LIFT GLOBAL VENTURES PLC

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LIFT GLOBAL VENTURES PLC

Opinion

We have audited the financial statements of Lift Global Ventures Plc (the 'company') for the period ended 30 June 2022 which comprise the Statement of Financial Position, the Statement of Comprehensive Income, the Statement of Changes in Equity, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and UK-adopted international accounting standards.

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2022 and of its loss for the period then ended;
- have been properly prepared in accordance with UK-adopted international accounting standards; 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 UK, including the FRC's Ethical Standard as applied to listed entities, 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 director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Our evaluation of the directors' assessment of the company's ability to continue to adopt the going concern basis of accounting included:

- Assessing management's assumptions in modelling future financial performance and cash flow requirements, including consideration of the key changes arising from adopting the investment objective and ensuring investment commitments are reflected therein;
- Checking mathematical accuracy of the spreadsheet used to model future financial performance and cash flow requirements;
- Assessing the mitigating factors available to management including their ability to generate cash from the investment portfolio and the liquidity of the portfolio; and
- Assessing whether the management has adequately disclosure the conditions which cast significant doubt on the ability of the company to continue as a going concern in the financial statements.

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.

Our application of materiality

We apply the concept of materiality both in planning and performing our audit, and in evaluating the effect of misstatements on our audit and on the financial statements. For the purposes of determining whether the financial statements are free from material misstatement, we determine materiality as the magnitude of misstatement that makes it probable that the economic decisions of a reasonably knowledgeable person, relying on the financial statements, would be changed or influenced.

We also determine a level of performance materiality which we use to assess the extent of testing needed to reduce to an appropriately low level the probability that the aggregate of uncorrected and undetected misstatements exceeds materiality for the financial statements as a whole. In determining our overall audit strategy, we assessed the level of uncorrected misstatements that would be material for the financial statements as a whole. We determined materiality for the financial statements as a whole to be £32,000, calculated at 2% of net assets. We consider net assets to be an appropriate benchmark for a Special Purpose Acquisition Company. Performance materiality was set at 60% of materiality for the financial statements as a whole at £19,200 based on our cumulative knowledge of the company and its control environment. We determined the threshold for reporting unadjusted differences to those charged with governance as £1,600. We also agreed to report differences below that threshold that, in our view, warranted reporting on qualitative grounds.

Our approach to the audit

In designing our audit, we determined materiality and assessed the risk of material misstatement in the financial statements. In particular, we looked at any areas involving significant accounting estimates and judgement by the directors and considered

future events that are inherently uncertain. We also addressed the risk of management override of internal controls, including among other matters consideration of whether there was evidence of bias that represented a risk of material misstatement due to fraud.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period and include the most significant assessed risks of material misstatement (whether or not due to fraud) we identified, including those which had the greatest effect on: the overall audit strategy, the allocation of resources in the audit; and directing the efforts of the engagement team. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	How our scope addressed this matter
Valuation of share-based payments (Note 15)	
Risk of material misstatement due to incorrect application of share-based accounting per IFRS 2. **IFRS 2 specifies the financial reporting by an entity when it undertakes a share-based payment transaction, including share options and warrants granted to directors and advisors. The underlying principle is that an entity shall recognise the value of services received in a share-based payment transaction when the entity receives the services. Share options and warrants are classified as equity settled under IFRS 2.**	Our work in this area included: • Reviewing the inputs used for the share-based payment valuation calculation to ensure these are reasonable, with an emphasis on the volatility rate applied. • Reviewing the underlying warrant and option agreements to verify the key terms of the awards. • Reviewing the accounting treatment and associated disclosures in accordance with IFRS 2.

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.

Opinions 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 strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have 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 strategic report or 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.

Responsibilities of directors

As explained more fully in the statement of directors' responsibilities, 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:

- We obtained an understanding of the company and the sector in which it operates to identify laws and regulations that could reasonably be expected to have a direct effect on the financial statements. We obtained our understanding in this regard through discussions with management and application of cumulative audit knowledge.
- We determined the principal laws and regulations relevant to the company in this regard to be those arising from FCA Rules, UK tax legislation, Companies Act 2006 and AQSE Rules (Growth Market).
- We designed our audit procedures to ensure the audit team considered whether there were any indications of non-compliance by the company with those laws and regulations. These procedures included, but were not limited to enquiries of management, review of Board minutes, review of Regulatory News Service (RNS) announcements, review of legal and regulatory correspondence and completion of a disclosure checklist.
- We also identified the risks of material misstatement of the financial statements due to fraud. We considered, in addition to the non-rebuttable presumption of a risk of fraud arising from management override of controls, the risk of fraud related revenue recognition, and the posting of unusual journals.
- As in all of our audits, we addressed the risk of fraud arising from management override of controls by performing audit procedures which included, but were not limited to: the testing of journals; reviewing accounting estimates for evidence of bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

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. 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.

Eric Hindson (Senior Statutory Auditor)
For and on behalf of PKF Littlejohn LLP
Statutory Auditor

15 Westferry Circus
Canary Wharf
London E14 4HD

9 November 2022

LIFT GLOBAL VENTURES PLC

STATEMENT OF FINANCIAL POSITION
As at 30 June 2022

Company number 13392915

	Note	As at 30 June 2022 £
Current Assets		
Trade and other receivables	10	**338,366**
Cash and cash equivalents	11	**1,322,305**
Total current assets		**1,660,671**
Total Assets		**1,660,671**
Current Liabilities		
Trade and other payables	12	**64,235**
Total Liabilities		**64,235**
Net Assets		**1,596,436**
Equity attributable to owners of the Parent		
Share capital	14	**915,433**
Share premium	14	**1,097,757**
Other reserves	15	**57,824**
Retained earnings		**(474,578)**
Total Equity		**1,596,436**

The Notes from pages 22 to 32 form part of these financial statements

The financial statements were approved and authorised for issue by the Board of Directors on 9 November 2022 and were signed on its behalf by:

Timothy Daniel
Executive Director

LIFT GLOBAL VENTURES PLC

STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 June 2022

	Note	For the period ended 30 June 2022
		£
Administration expenses	5	**(286,280)**
Listing fees – legal and professional services		**(188,298)**
Operating Loss		**(474,578)**
Loss before Taxation		**(474,578)**
Corporation tax	9	**-**
Loss for the period		**(474,578)**
Earnings per share (pence) – Basic & Diluted	16	**(1.48)**

The Company has no Other Comprehensive Income as at 30 June 2022.

The Notes from pages 22 to 32 form part of these financial statements

LIFT GLOBAL VENTURES PLC

STATEMENT OF CHANGES IN EQUITY
As at 30 June 2022

	Notes	Attributable to Equity Shareholders				
		Share capital	Share premium	Other reserves	Retained earnings	Total equity
		£	£	£	£	£
On incorporation		**50,000**	**-**	**-**	**-**	**50,000**
Loss for the period		-	-	-	(474,578)	(474,578)
Total Loss for the period		**-**	**-**	**-**	**(474,578)**	**(474,578)**
Transactions with owners						
Issue of ordinary shares	14	865,433	1,150,867	-	-	2,016,300
Cost of capital	14	-	(53,110)	-	-	(53,110)
Options and warrants granted	15	-	-	57,824	-	57,824
Total transactions with owners		**865,433**	**1,097,757**	**57,824**	**-**	**2,021,014**
As at 30 June 2022		**915,433**	**1,097,757**	**57,824**	**(474,578)**	**1,596,436**

The Notes from pages 22 to 32 form part of these financial statements

LIFT GLOBAL VENTURES PLC

STATEMENT OF CASH FLOWS
As at 30 June 2022

	Note	As at 30 June 2022 £
Cash flows from operating activities		
Loss after taxation		**(474,578)**
Adjustments for:		
Share based payments	15	**43,664**
Increase in trade and other receivables	10	**(338,366)**
Increase in trade and other payables	12	**64,235**
Net cash used in operating activities		**(705,045)**
Cash flows from financing activity		
Net proceeds from issue of shares	14	**2,027,350**
Net cash generated from financing activity		**2,027,350**
Net increase in cash and cash equivalents		**1,322,305**
Cash and cash equivalents at 13 May 2021		**-**
Cash and cash equivalents at end of period	11	**1,322,305**

The Notes from page 22 to 32 form part of these financial statements.

LIFT GLOBAL VENTURES PLC

NOTES TO THE FINANCIAL STATEMENTS
For the period ended 30 June 2022

ACCOUNTING POLICIES

1. General Information

The principal activity of Lift Global Ventures Plc ("the Company") is identifying potential investment and acquisition opportunities in companies, particularly within the financial media and technology industries.

The Company is incorporated and domiciled in the United Kingdom. The Company was incorporated on 13 May 2021 and commenced trading on that date.

The address of its registered office is Suite 1, 15 Ingestre Place, London, W1F 0DU.

2. Summary of Significant Accounting Policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

2.1 Basis of Preparation of Financial Statements

The financial statements of the Company have been prepared in accordance with UK-adopted international accounting standards in accordance with the requirements of the Companies Act 2006.The financial statements have been prepared under the historical cost convention.

The financial statements are presented in Pounds Sterling rounded to the nearest pound.

The preparation of financial statements in conformity with IFRSs requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's Accounting Policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in Note 4.

2.2 Changes in accounting policy and disclosures

(a) New and amended standards mandatory for the first time for the financial periods beginning on or after 30 June 2022.

The International Accounting Standards Board (IASB) issued various amendments and revisions to International Financial Reporting Standards and IFRIC interpretations. The amendments and revisions were applicable for the period ended 30 June 2022 but did not result in any material changes to the financial statements of the Company.

b) New standards, amendments and interpretations in issue but not yet effective or not yet endorsed and not early adopted

Standards, amendments and interpretations that are not yet effective and have not been early adopted are as follows:

Standard	Impact on initial application	Effective date
IFRS 16 (Amendments)	Property, plant, and equipment	TBC
IFRS 3 (Amendments)	Reference to the Conceptual Framework	1 January 2022
IAS 12 (Amendments)	Deferred Tax Related to Assets and Liabilities Arising from a Single Transaction	TBC
IAS 1 (Amendments)	Disclosure of Accounting Policies	TBC
Annual improvements	2018-2020 Cycle	1 January 2022
IAS 37 (Amendments)	Provisions, contingent liabilities and contingent assets	*1 January 2022
IAS 8 (Amendments)	Accounting estimates	TBC

* *Subject to endorsement*

The Company is evaluating the impact of the new and amended standards above which are not expected to have a material impact on future Company financial statements.

2.3 Going Concern

The Company's business activities, together with the factors likely to affect its future development, performance and position, are set out in the Chairman's Report from page 3. In addition, Note 3 to the financial statements includes the Company's objectives, policies and processes for managing its capital; its financial risk management objectives; and details of its exposure to credit and liquidity risk.

On Admission, the Company received net placing proceeds (after commission) of £1,687,350 from the issuance of 57,543,334 Ordinary Shares. Management has prepared a forecast covering 5 years post-period end and believe that current cash reserves will adequately cover the working capital requirements of the Company. In addition, the Company acquired the entire share capital of Miriad Limited after the period end which is a revenue generating and profitable entity. The Company has forecast that the Company's current cash balance will be sufficient to cover the working capital requirements of the Group formed post period end for a period of at least 18 months from the period end.

As such, the Directors have a reasonable expectation that the Company has, and will have access to, adequate resources to continue in operational existence for the foreseeable future and, therefore, continue to adopt the going concern basis in preparing the financial statements.

2.4 Foreign Currencies

(a) Functional and presentation currency

Items included in the financial statements of the Company's entities are measured using the currency of the primary economic environment in which the entity operates (the 'functional currency'). The functional currency of the Company is Pounds Sterling.

(b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where such items are re-measured. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the profit and loss.

2.5 Financial Assets

(a) Classification

The company classifies its financial assets in the following categories: at amortised cost including trade receivables and other financial assets at amortised cost, at fair value through other comprehensive income and at fair value through profit or loss, loans and receivables, and available-for-sale. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition.

(b) Recognition and measurement

Amortised cost
Trade and other receivables are recognised initially at the amount of consideration that is unconditional, unless they contain significant financing components, in which case they are recognised at fair value. The Company holds the trade and other receivables with the objective of collecting the contractual cash flows, and so it measures them subsequently at amortised cost using the effective interest method.

The company classifies its financial assets as at amortised cost only if both of the following criteria are met:

- the asset is held within a business model whose objective is to collect the contractual cash flows; and
- the contractual terms give rise to cash flows that are solely payments of principle and interest.

(c) Impairment of financial assets

The company recognises an allowance for expected credit losses ("ECL"s) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original Effective Interest Rate ("EIR"). The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since

initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables and other receivables due in less than 12 months, the Company applies the simplified approach in calculating ECLs, as permitted by IFRS 9. Therefore, the Company does not track changes in credit risk, but instead, recognises a loss allowance based on the financial asset's lifetime ECL at each reporting date.

The Company considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Company may also consider a financial asset to be in default when internal or external information indicates that the Company is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Company. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows and usually occurs when past due for more than one year and not subject to enforcement activity.

At each reporting date, the Company assesses whether financial assets carried at amortised cost are credit impaired. A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

(d) Derecognition

The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

2.6 Financial Liabilities

All financial liabilities are recognised initially at fair value, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Trade and other payables

Trade and other payables are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Trade and other payables are recognised initially at fair value, and subsequently measured at amortised cost using the effective interest method.

Derecognition

A financial liability is derecognised when the associated obligation is discharged or cancelled or expires.

2.7 Cash and Cash Equivalents

Cash and cash equivalents comprise cash at bank and are subject to an insignificant risk of changes in value.

2.8 Taxation

Tax is recognised in the profit and loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

Deferred income tax is recognised, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted, or substantially enacted, by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised, or the deferred income tax liability is settled.

Deferred income tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Deferred income tax assets are recognised on deductible temporary differences only to the extent that it is probable the temporary difference will reverse in the future and there is sufficient taxable profit available against which the temporary difference can be utilised.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities, and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on either the taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

2.9 Share Capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in share premium as a deduction, net of tax, from the proceeds.

2.10 Reserves

Share Premium – the reserve for shares issued above the nominal value. This also includes a deduction for the directly attributable cost of shares issued during the period.

Retained Earnings – the retained earnings reserve includes all cumulative retained profit and losses.

2.11 Earnings per share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the company, excluding any costs of servicing equity other than ordinary shares;
- by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the year and excluding treasury shares (note 16).

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after-income tax effect of interest and other financing costs associated with dilutive potential ordinary shares; and
- the weighted average number of additional ordinary shares that would have been outstanding, assuming the conversion of all dilutive potential ordinary shares.

2.12 Share Based Payments

The Company operates an equity-settled share-based scheme, under which the entity receives services from employees or third-party suppliers as consideration for equity instruments (shares, options and warrants) of the Company. The Company may also issue warrants to share subscribers as part of a share placing. The fair value of the equity-settled share based payments is recognised as an expense in the income statement or charged to equity depending on the nature of the service provided or instrument issued. The total amount to be expensed or charged in the case of options is determined by reference to the fair value of the options or warrants granted:

- including any market performance conditions;
- excluding the impact of any service and non-market performance vesting conditions (for example, profitability or sales growth targets, or remaining an employee of the entity over a specified time period); and
- including the impact of any non-vesting conditions (for example, the requirement for employees to save).

In the case of shares and warrants the amount charged to the share premium account is determined by reference to the fair value of the services received if available. If the fair value of the services received is not determinable the shares are valued by reference to the market price and the warrants are valued by reference to the fair value of the warrants granted as described previously.

Non-market vesting conditions are included in assumptions about the number of options or warrants that are expected to vest. The total expense or charge is recognised over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied. At the end of each reporting period, the entity revises its estimates of the number of options that are expected to vest based on the non-market vesting conditions. It recognises the impact of the revision to original estimates, if any, in the income statement or equity as appropriate, with a corresponding adjustment to another reserve in equity.

When the warrants or options are exercised, the Company issues new shares. The proceeds received, net of any directly attributable transaction costs, are credited to share capital (nominal value) and share premium when the warrants or options are exercised.

2.13 Operating Leases

Leases of assets under which the short-term exemption under IFRS 16 has been taken and which a significant amount of the risks and benefits of ownership are effectively retained by the lessor are classified as operating leases. Operating lease payments are charged to the income statement on a straight-line basis over the period of the respective leases. During the period the Company has one lease agreement in place on a one-month rolling basis, which is exempt from disclosure under IFRS 16.

2.14 Contingent Liabilities

A contingent liability is disclosed within the financial statements when a possible obligation arises which is dependent on an uncertain future event occurring, or a present obligation arises but payment is not probable or the amount cannot be measured reliably.

3. Financial Risk Management

3.1 Financial Risk Factors

The Company's activities expose it to a variety of financial risks being market risk (including interest rate risk), credit risk and liquidity risk. The Company's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Company's financial performance.

Market Risk

Interest rate risk

The Company's interest rate risk arises from its cash held on short-term deposit, which is not significant.

Credit Risk

Credit risk arises from cash and cash equivalents as well as outstanding receivables. The company does not currently generate sales and any receivable balances are granted after careful assessment by Management to ensure there is a high chance of recoverability. Management does not expect any losses from non-performance of these receivables.

The Company considers the credit ratings of banks in which it holds funds in order to reduce exposure to credit risk.

Liquidity Risk

The Company's continued future operations depend on the ability to raise sufficient working capital such as through the issue of equity share capital or debt.

3.2 Capital Risk Management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern, in order to provide returns for shareholders and to enable the Company to continue its overall business strategy. The Company has no debt at 30 June 2022 and defines capital based on the total equity of the Company. The Company monitors its level of cash resources available against future planned operational activities and the Company may issue new shares in order to raise further funds from time to time.

4. Critical Accounting Estimates and Judgements

The preparation of the Company financial statements in conformity with IFRSs requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of expenses during the period. Actual results may vary from the estimates used to produce these financial statements.

Estimates and judgements are continually evaluated and are based on factors including expectations of future events that are believed to be reasonable under the circumstances.

The significant items subject to such estimates and assumptions are as follows:

Share based payment transactions
The Company has made awards of options and warrants over its unissued share capital to certain Directors as part of their remuneration package. Certain warrants have also been issued to shareholders as part of their subscription for shares and to advisers for various services received.

The valuation of these options and warrants involves making a number of critical estimates relating to price volatility, future dividend yields, expected life of the options and forfeiture rates. These assumptions have been described in more detail in Note 15.

5. Expenses by Nature

	For the period ended 30 June 2022
	£
Directors' fees (note 8)	112,000
Employers tax contributions and other employment expenses	4,278
Fees paid to the company's auditor for audit (note 6)	20,000
Professional, legal and consulting fees	65,247
PR and marketing	1,750
Insurance	4,025
Exchange listing fees	9,137
IT and software services	8,754
Rent	13,503
Share option expense	43,664
Other expenses	3,922
Total administrative expenses	**286,280**

6. Audit Remuneration

	For the period ended 30 June 2022
	Total
	£
Fees payable to the Company's auditors for the audit of the Company financial statements	20,000
	20,000

The Company also paid £24,660 to the Company's auditor for non-audit fees, in respect of their role as reporting accountant as part of the AQSE listing.

7. Employees

The average monthly number of employees, including Directors, during the period was 3. See Note 8 for details of remuneration paid to Directors serving during the period.

8. Directors' Remuneration

	For the period ended 30 June 2022
	Total
	£
Executive Directors	
Timothy Daniel	57,400
Zak Mir	48,400
Non-executive Directors	
Paul Gazzard	6,200
	112,000
Employer's National Insurance contributions	4,278
Total Directors' remuneration	**116,278**

Included in the amount payable to Timothy Daniel is an amount of £15,000 paid under a consultancy agreement. See also note 20.

9. Taxation

Tax recognised in profit or loss	For the period ended 30 June 2022
	£
Current tax	-
Deferred tax	-
Total tax charge in the Statement Of Comprehensive Income	**-**

The tax on the Company's loss differs from the theoretical amount that would arise using the weighted average tax rate applicable to the losses of the Company as follows:

	For the period ended 30 June 2022
	£
Loss before tax	(474,578)
Tax at the weighted average rate of 19%	(90,170)
Expenditure not deductible for tax purposes	369
Net tax effect of losses carried forward on which no deferred tax asset is recognised	89,801
Income tax for the period	-

No charge to taxation arises due to the losses incurred.

The Company has accumulated tax losses of approximately £90,000 available to carry forward against future taxable profits. A deferred tax asset has not been recognised because of uncertainty over future taxable profits against which the losses may be utilised.

In the future the Company may be affected by an increase in corporation tax as from April 2023 the UK Government plans to increase the corporation tax rate to 25 percent.

10. Trade and Other Receivables

	As at 30 June 2022 £
Prepayments	75,825
Other receivables	262,541
	338,366

The maximum exposure to credit risk at the reporting date is the carrying value of each class of receivable mentioned above. The Group does not hold any collateral as security. All trade and other receivables are considered fully recoverable and performing.

11. Cash and Cash Equivalents

	As at 30 June 2022 £
Cash at bank and in hand	**1,322,305**

12. Trade and Other Payables

	As at 30 June 2022 £
Other payables	44,235
Accrued expenses	20,000
	64,235

Payables are settled within normal commercial terms, usually between 30-60 days.

13. Financial Instruments

As at 30 June 2022 **Assets per Statement of Financial Position**	**At amortised cost**
Trade and other receivables (excluding prepayments)	262,541
Cash and cash equivalents	1,322,305
Total	**1,584,846**
Liabilities per Statement of Financial Position	
Trade and other payables	64,235
Total	**64,235**

14. Share Capital and Share Premium

Issued share capital

	Number of shares	Ordinary shares £	Share premium £	Total £
Issued and fully paid				
Issued on incorporation – 13 May 2021	5,000,000	50,000	-	50,000
Issue of new shares – 9 September 2021	29,000,000	290,000	-	290,000
Issue of new shares – 29 April 2022	57,543,334	575,433	1,150,867	1,726,300
Cost of Capital	-	-	(53,110)	(53,110)
At 30 June 2022	**91,543,334**	**915,433**	**1,097,757**	**2,013,190**

On 9 September 2021, the Company issued and allotted 29,000,000 new Ordinary Shares at a price of £0.01 per share for gross proceeds of £290,000.

On 29 April 2022, the Company issued and allotted 57,543,334 new Ordinary Shares at a price of £0.03 per share for gross proceeds of £1,726,300.

15. Share Based Payments

Options and Warrants outstanding at 30 June 2022 have the following expiry dates and exercise prices:

			Number
Grant date	Expiry date	Exercise price in £ per share	2022
29 April 2022	29 April 2025	0.0600	**19,181,110**
29 April 2022	29 April 2025	0.0300	**3,018,332**
29 April 2022	29 April 2027	0.0300	**15,750,000**
Total			**37,949,442**

	2022 Warrants	2022 Options
Granted on:	29 April 2022	29 April 2022
Life (years)	3 years	5 years
Share price on grant date	2.5p	2.5p
Risk free rate	1.92%	1.92%
Expected volatility	49.20%	49.20%
Expected dividend yield	-	-
Exercise price	3p	3p
Total fair value (£)	26,916	30,908

The risk free rate of return is based on zero yield government bonds with a term consistent with the warrant and option life.

The movement of options and warrants for the period to 30 June 2022 is shown below:

	2022	
	Number	Weighted average exercise price (£)
As at 13 May 2021	-	-
Granted	37,949,442	0.0452
Exercised	-	-
Expired	-	-
Outstanding as at 30 June 2022	37,949,442	0.0452
Exercisable at 30 June 2022	24,874,784	0.0452

	2022			
Range of exercise prices (£)	Weighted average exercise price (£)	Number of shares	Weighted average remaining life expected (years)	Weighted average remaining life contracted (years)
0.03-0.06	0.0452	24,874,784	3.8	3.8

The total fair value charged to the statement of comprehensive income for the period ended 30 June 2022 and included in loss for the period was £43,664.

16. Earnings per Share

The calculation of the total basic loss per share of 1.48 pence is based on the loss attributable to equity owners of the Company of £474,578 and on the weighted average number of ordinary shares of 32,126,311 in issue during the period.

In accordance with IAS 33, no diluted earnings per share is presented as the effect of the exercise of share options or warrants would be to decrease the loss per share.

17. Ultimate Controlling Party

The Directors believe there to be no ultimate controlling party.

18. Capital Commitments

The Company has no capital commitments.

19. Contingent Liabilities

In July 2022, the Company disputed an invoice received from a third party. Due to an absence of any agreement, the Company asserts that no amount is due to this party and continues to dispute the amounts claimed.

20. Related Party Transactions

During the period, Zak Mir and Timothy Daniel, Directors of the Company, subscribed for 1,000,000 and 500,000 Ordinary Shares of £0.01 respectively. Kate Gazzard, the wife of Director Paul Gazzard, subscribed for 1,000,000 Ordinary Shares of £0.01.

Zak Mir and Timothy Daniel, Directors of the Company, subscribed for a further 8,333,333 and 333,333 Ordinary Shares, respectively, at a price of £0.03. Zak Mir held the shares through Miriad Limited, a company owned by Zak Mir and his spouse.

Timothy Daniel received remuneration of £30,000 through his service company, Silvereye Capital Limited, in respect of the period pre-Admission. Silvereye Capital Limited also separately invoiced the Company a further £15,000 under the terms of a consultancy agreement. Both amounts have been included in Directors' remuneration (note 8).

Zak Mir received remuneration of £30,000 plus unreclaimable VAT of £6,000 through Miriad Limited in respect of the period pre-Admission. This has been included in Directors' remuneration (note 8).

At the period end, £4,041 was due from the Directors of the Company and has been included in other receivables.

21. Events after the Reporting Date

On 5 September 2022, Miriad Limited was acquired and became a wholly owned subsidiary of the Company. The Company issued 4,166,666 Ordinary Shares as consideration shares and made a payment of £200,000 to the sellers of Miriad Limited (including Director Zak Mir) in satisfaction of the consideration.