

**Financial Statements**  
**for the Year Ended 31 March 2023**  
**for**  
**Aria Networks Limited**

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**for the Year Ended 31 March 2023**

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**Aria Networks Limited**  
**Company Information**  
**for the Year Ended 31 March 2023**

**DIRECTORS:**

S J K Barratt  
H Edwards  
R B Wyeth

**REGISTERED OFFICE:**

Unit 3.4 Tramshed Tech  
Griffin Lodge At Newport Market  
Newport  
NP20 1GL

**REGISTERED NUMBER:**

05604544 (England and Wales)

**ACCOUNTANTS:**

Mander Duffill  
Chartered Accountants  
The Old Post Office  
41-43 Market Place  
Chippenham  
Wiltshire  
SN15 3HR

**Aria Networks Limited (Registered number: 05604544)**

**Balance Sheet**  
**31 March 2023**

	Notes	31.3.23 £	£	31.3.22 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>8,647</u>		<u>10,049</u>
			8,647		10,049
<b>CURRENT ASSETS</b>					
Debtors	6	301,498		311,740	
Cash at bank and in hand		<u>165,153</u>		<u>134,320</u>	
		466,651		446,060	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>3,703,944</u>		<u>750,642</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(3,237,293)</u>		<u>(304,582)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(3,228,646)		(294,533)
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>36,065</u>		<u>2,211,898</u>
<b>NET LIABILITIES</b>			<u>(3,264,711)</u>		<u>(2,506,431)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			364,325		364,325
Ordinary share premium			12,649,025		12,649,025
Retained earnings			<u>(16,278,061)</u>		<u>(15,519,781)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(3,264,711)</u>		<u>(2,506,431)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

**Balance Sheet - continued**  
**31 March 2023**

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 23 June 2023 and were signed on its behalf by:

H Edwards - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 March 2023**

**1. STATUTORY INFORMATION**

Aria Networks 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.

**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.

Management have prepared detailed forecasts for a period extending beyond 12 months from the date that these financial statements are approved and they consider that the company will continue to operate within its current facilities.

The company raised finance in December 2020 by the issue of loan notes. The company issued further loan notes in May and December 2022 and in May 2023 enabling the directors to conclude that it continues to be appropriate for the company to adopt the going concern basis in preparing the annual financial statements.

**Turnover**

Turnover represents net invoiced sales of goods and services, excluding value added tax. In cases where invoices are raised in advance for services, turnover represents the appropriate proportion of the invoice calculated on a month by month basis. Any residual amount is held on the balance sheet as Deferred Income.

In the case of long term contracts the company recognises revenue on a percentage of completion basis after taking in to account any anticipated losses.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are fully amortised.

**Intangible fixed assets**

Software licenses are amortised over the period in which related revenue is generated. This is the estimated useful life of the license and amortisation is charged at 25% on cost.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.  
Plant and machinery etc - 25% on cost

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 18 (2022 - 18).

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2023**

**4. INTANGIBLE FIXED ASSETS**

Other  
intangible  
assets  
£

**COST**

At 1 April 2022  
and 31 March 2023

87,840

**AMORTISATION**

At 1 April 2022  
and 31 March 2023

87,840

**NET BOOK VALUE**

At 31 March 2023  
At 31 March 2022

-  
-

**5. TANGIBLE FIXED ASSETS**

Plant and  
machinery  
etc  
£

**COST**

At 1 April 2022  
Additions  
At 31 March 2023

126,795

4,306

131,101

**DEPRECIATION**

At 1 April 2022  
Charge for year  
At 31 March 2023

116,746

5,708

122,454

**NET BOOK VALUE**

At 31 March 2023  
At 31 March 2022

8,647

10,049

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

	31.3.23	31.3.22
	£	£
Trade debtors	10,000	113,200
Other debtors	<u>291,498</u>	<u>198,540</u>
	<u>301,498</u>	<u>311,740</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2023**

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

	31.3.23	31.3.22
	£	£
Bank loans and overdrafts	5,191	5,062
Trade creditors	37,916	12,807
Taxation and social security	16,710	13,663
Other creditors	3,644,127	719,110
	<u>3,703,944</u>	<u>750,642</u>

Other creditors due within one year includes unsecured convertible loan notes of £1,528,924 (2022: £Nil) and secured convertible loan notes of £1,266,046 (2022: £Nil).

The unsecured convertible loan notes and the secured convertible loan notes are each interest bearing at a rate of 8% per annum and interest has been accrued and is included within other creditors due within one year.

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

	31.3.23	31.3.22
	£	£
Bank loans	36,065	41,258
Other creditors	-	2,170,640
	<u>36,065</u>	<u>2,211,898</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>13,951</u>	<u>19,689</u>

Other creditors due after more than one year represent unsecured convertible loan notes of £Nil (2022: £904,594) and secured convertible loan notes of £Nil (2022: £1,266,046).

The unsecured convertible loan notes and the secured convertible loan notes are each interest bearing at a rate of 8% per annum and interest has been accrued and is included within other creditors due within one year.

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.23	31.3.22
	£	£
Secured loan notes	<u>1,266,046</u>	<u>1,266,046</u>

The secured convertible loan notes are secured by a debenture dated 26 September 2018 that covers all the property or undertaking of the company.

**10. CONTINGENT LIABILITIES**

A contingent liability exists where deferred payments were replaced by a success fee arrangement payable upon an exit with a value of 10% of the original deferred payments. The value as at the year end amounts to £189,481.



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.