

3RADICAL LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Clear Vision Accountancy Limited
1 Abacus House
Newlands Road
Corsham
Wiltshire
SN13 0BH

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for the Year Ended 31 March 2022

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3RADICAL LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2022

DIRECTORS:

D Eldridge
C Armitage
G Stavrinidis
M D Fisher

REGISTERED OFFICE:

Desklodge House
Redcliffe Way
Bristol
BS1 6NL

REGISTERED NUMBER:

07872556 (England and Wales)

ACCOUNTANTS:

Clear Vision Accountancy Limited
1 Abacus House
Newlands Road
Corsham
Wiltshire
SN13 0BH

BALANCE SHEET
31 March 2022

	Notes	31/3/22 £	£	31/3/21 £	£
FIXED ASSETS					
Tangible assets	4		682		1,721
CURRENT ASSETS					
Debtors	5	3,663,734		2,670,591	
Investments	6	999,092		999,092	
Cash at bank		23,609		233,769	
		<u>4,686,435</u>		<u>3,903,452</u>	
CREDITORS					
Amounts falling due within one year	7	168,564		305,059	
NET CURRENT ASSETS			<u>4,517,871</u>		<u>3,598,393</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,518,553</u>		<u>3,600,114</u>
CAPITAL AND RESERVES					
Called up share capital		1,299,835		917,621	
Share premium		9,962,192		8,715,435	
Non-distributable reserve	8	36		36	
Retained earnings		<u>(6,743,510)</u>		<u>(6,032,978)</u>	
SHAREHOLDERS' FUNDS		<u>4,518,553</u>		<u>3,600,114</u>	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 6 May 2022 and were signed on its behalf by:

D Eldridge - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2022**

1. STATUTORY INFORMATION

3radical 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.

Turnover

Revenue represents the value of sales of licences and consultancy services recognised in the period.

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business net of discounts and VAT.

Software licence revenue is recognised rateably over the term of the licence on a straight line basis.

Professional services revenue is recognised as the service is performed.

There is an invoiced but not yet recognised revenue value of £83,642 (2021: £60,250) in deferred income at the balance sheet date.

Tangible fixed assets

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

All assets are depreciated at a rate of 67% straight line.

Taxation

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

Current or deferred taxation assets and liabilities are not discounted.

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

Deferred tax

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

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

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Research and development

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

The directors have assessed whether the company is a going concern and have considered all available information about the future and are confident of the company's ability to continue as a going concern. The directors expect the company to continue to be financially supported by shareholders for the foreseeable future.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022

2. ACCOUNTING POLICIES - continued

Unlisted investments

The breakdown of shares owned in 3radical Pte Ltd at 31 March 2021, are 1,800,000 redeemable preference shares at \$1 (SGD) and 200,000 ordinary shares at \$1 (SGD).

3radical Ltd also owns 1 AUD\$1 ordinary share in 3radical Pty Limited and 1,000 USD\$1 non-paid up shares in 3radical Inc.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2021 - 15) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2021	51,752
Additions	874
Disposals	(999)
At 31 March 2022	<u>51,627</u>
DEPRECIATION	
At 1 April 2021	50,031
Charge for year	1,913
Eliminated on disposal	(999)
At 31 March 2022	<u>50,945</u>
NET BOOK VALUE	
At 31 March 2022	<u>682</u>
At 31 March 2021	<u>1,721</u>

5. DEBTORS

	31/3/22 £	31/3/21 £
Amounts falling due within one year:		
Trade debtors	124,400	32,500
Research and development tax due	136,369	162,948
Deferred tax asset	1,007,358	979,813
Prepayments and accrued income	11,594	18,860
	<u>1,279,721</u>	<u>1,194,121</u>
Amounts falling due after more than one year:		
Amounts owed by particip. int.		
- 3radical Inc	1,427,830	627,015
Amounts owed by particip. int.		
- 3radical Pte Ltd	523,729	404,972
Amounts owed by particip. int.		
- 3radical Pty Ltd	432,454	444,483
	<u>2,384,013</u>	<u>1,476,470</u>
Aggregate amounts	<u>3,663,734</u>	<u>2,670,591</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022

6. **CURRENT ASSET INVESTMENTS**

	31/3/22	31/3/21
	£	£
Unlisted investments	<u>999,092</u>	<u>999,092</u>

The carrying value of the investment has been reviewed and is deemed reasonable and fair.

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

	31/3/22	31/3/21
	£	£
Trade creditors	32,821	37,750
Taxation and social security	21,157	62,278
Other creditors	<u>114,586</u>	<u>205,031</u>
	<u>168,564</u>	<u>305,059</u>

8. **RESERVES**

	Non-distributable reserve £
At 1 April 2021 and 31 March 2022	<u>36</u>

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

Included in creditors is £1,784 (2021: £nil) owed to Director - Mr D Eldridge in respect of unpaid expenses.

10. **RELATED PARTY DISCLOSURES**

Included in debtors is a loan to the below companies of £2,383,418. This is split:

3radical Pte Ltd for £523,729 (2021: £404,972)
3radical Pty Ltd for £432,454 (2021: £444,483)
3radical Inc for £1,427,830 (2021: £627,015)

All companies are 100% owned by 3radical Ltd and the directors have significant influence over the activities of the companies which are based in Singapore, Australia and United States of America respectively.

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.