

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
FOR
C2 CYBER LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

COMPANY INFORMATION
for the Year Ended 31 March 2020

DIRECTORS:

T L Burton
I G Maidens
B Felton
J Wood

REGISTERED OFFICE:

71-75 Shelton Street
Covent Garden
London
WC2H 9JQ

REGISTERED NUMBER:

09885860 (England and Wales)

ACCOUNTANTS:

Oury Clark Chartered Accountants
Herschel House
58 Herschel Street
Slough
Berkshire
SL1 1PG

BALANCE SHEET
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Intangible assets	4		3,347		3,777
Tangible assets	5		5,842		2,238
Investments	6		<u>124,000</u>		<u>124,000</u>
			133,189		130,015
CURRENT ASSETS					
Debtors	7	188,210		23,188	
Cash at bank		<u>202,326</u>		<u>27,454</u>	
		390,536		50,642	
CREDITORS					
Amounts falling due within one year	8	<u>347,921</u>		<u>180,076</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>42,615</u>		<u>(129,434)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>175,804</u>		<u>581</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Share premium			379,887		379,887
Capital redemption reserve			13		13
Retained earnings			<u>(204,196)</u>		<u>(379,419)</u>
SHAREHOLDERS' FUNDS			<u>175,804</u>		<u>581</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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 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.
- (b)

BALANCE SHEET - continued
31 March 2020

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 22 September 2020 and were signed on its behalf by:

J Wood - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2020**

1. STATUTORY INFORMATION

C2 Cyber Ltd 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.

Preparation of consolidated financial statements

The financial statements contain information about C2 Cyber Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Revenue represents amounts receivable, excluding value added tax, in respect of services provided in the ordinary course of business. Revenue is recognised when the service has been provided to the customer.

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.

Development costs are being amortised evenly over their estimated useful life of ten years.

Tangible fixed assets

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

Fixtures and fittings 25% reducing balance

Computer equipment 33% straight line

Investments in subsidiaries

Investment in subsidiaries are measured at cost less impairment.

Financial instruments

Basic Financial Instruments as covered by Section 11 of FRS102 are measured at amortised cost. The company does not have any Other Financial Instruments as covered by Section 12 of FRS102.

Taxation

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

Current or deferred taxation assets and liabilities are not discounted.

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

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2020

2. ACCOUNTING POLICIES - continued**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.

Hire purchase and leasing commitments

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

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 5 (2019 - 4) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 April 2019 and 31 March 2020	<u>4,300</u>
AMORTISATION	
At 1 April 2019	523
Charge for year	<u>430</u>
At 31 March 2020	<u>953</u>
NET BOOK VALUE	
At 31 March 2020	<u>3,347</u>
At 31 March 2019	<u>3,777</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2020

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2019	7,681
Additions	<u>6,489</u>
At 31 March 2020	<u>14,170</u>
DEPRECIATION	
At 1 April 2019	5,443
Charge for year	<u>2,885</u>
At 31 March 2020	<u>8,328</u>
NET BOOK VALUE	
At 31 March 2020	<u><u>5,842</u></u>
At 31 March 2019	<u><u>2,238</u></u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2019 and 31 March 2020	<u>124,000</u>
NET BOOK VALUE	
At 31 March 2020	<u><u>124,000</u></u>
At 31 March 2019	<u><u>124,000</u></u>

Fixed asset investment relates to the acquisition of 100% of the share capital of Cyhesion Ltd.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Trade debtors	169,200	12,000
Other debtors	<u>19,010</u>	<u>11,188</u>
	<u><u>188,210</u></u>	<u><u>23,188</u></u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2020**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Trade creditors	177	387
Amounts owed to group undertakings	2,000	12,833
Taxation and social security	74,427	4,737
Other creditors & accruals	271,317	162,119
	<u>347,921</u>	<u>180,076</u>

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.20	31.3.19
	£	£
Within one year	<u>40,000</u>	<u>4,500</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.20	31.3.19
			£	£
10,000	Ordinary	£0.01	<u>100</u>	<u>100</u>

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.