

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
C2 CYBER LTD

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for the Year Ended 31 March 2022**

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COMPANY INFORMATION
for the Year Ended 31 March 2022

DIRECTORS:

I G Maidens
B Felton
J Wood
I C Hamilton

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 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Intangible assets	4		105,128		116,661
Tangible assets	5		18,491		13,767
Investments	6		5,000		5,000
			<u>128,619</u>		<u>135,428</u>
CURRENT ASSETS					
Debtors	7	267,234		66,433	
Cash at bank		<u>643,420</u>		<u>1,099,202</u>	
		910,654		1,165,635	
CREDITORS					
Amounts falling due within one year	8	<u>558,419</u>		<u>148,235</u>	
NET CURRENT ASSETS			<u>352,235</u>		<u>1,017,400</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>480,854</u>		<u>1,152,828</u>
CAPITAL AND RESERVES					
Called up share capital	10		115		115
Share premium			1,404,157		1,373,680
Capital redemption reserve			13		13
Retained earnings			<u>(923,431)</u>		<u>(220,980)</u>
SHAREHOLDERS' FUNDS			<u>480,854</u>		<u>1,152,828</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.

BALANCE SHEET - continued
31 March 2022

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 16 December 2022 and were signed on its behalf by:

J Wood - Director

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

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.

The accounts have been prepared on the going concern basis despite the pre-tax loss of £723,053 reported in the year. The directors are confident that the company has sufficient resources to enable it to meet its liabilities as they fall due and for a period of at least one year from the date of approval.

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2019, is being amortised evenly over its estimated useful life of ten years.

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.

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

2. ACCOUNTING POLICIES - continued**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.

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 17 (2021 - 7) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 April 2021	119,000	23,000	142,000
Additions	-	2,690	2,690
At 31 March 2022	<u>119,000</u>	<u>25,690</u>	<u>144,690</u>
AMORTISATION			
At 1 April 2021	23,800	1,539	25,339
Charge for year	11,900	2,323	14,223
At 31 March 2022	<u>35,700</u>	<u>3,862</u>	<u>39,562</u>
NET BOOK VALUE			
At 31 March 2022	<u>83,300</u>	<u>21,828</u>	<u>105,128</u>
At 31 March 2021	<u>95,200</u>	<u>21,461</u>	<u>116,661</u>

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

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2021	25,076
Additions	<u>14,127</u>
At 31 March 2022	<u>39,203</u>
DEPRECIATION	
At 1 April 2021	11,309
Charge for year	<u>9,403</u>
At 31 March 2022	<u>20,712</u>
NET BOOK VALUE	
At 31 March 2022	<u>18,491</u>
At 31 March 2021	<u>13,767</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2021 and 31 March 2022	<u>5,000</u>
NET BOOK VALUE	
At 31 March 2022	<u>5,000</u>
At 31 March 2021	<u>5,000</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade debtors	183,000	15,000
Other debtors	<u>84,234</u>	<u>51,433</u>
	<u>267,234</u>	<u>66,433</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade creditors	56	71
Amounts owed to group undertakings	1,900	1,900
Taxation and social security	133,389	53,904
Other creditors & accruals	<u>423,074</u>	<u>92,360</u>
	<u>558,419</u>	<u>148,235</u>

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

9. LEASING AGREEMENTS

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

	31.3.22	31.3.21
	£	£
Within one year	<u>7,400</u>	<u>4,200</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.22	31.3.21
			£	£
1,154,009	Ordinary	£0.0001	<u>115</u>	<u>115</u>

During the year the company issued 6,729 Ordinary shares of £0.01 each, fully paid.

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is J Wood.

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.