

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022**

**FOR**

**VARIANT CYBER SECURITY LTD**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2022**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**VARIANT CYBER SECURITY LTD**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MAY 2022**

**DIRECTOR:** C J Mackenzie

**REGISTERED OFFICE:** Flat 1  
10 Atholl Crescent Lane  
Edinburgh  
EH3 8ET

**REGISTERED NUMBER:** SC596494 (Scotland)

**ACCOUNTANTS:** J.H. Greenwood & Company  
Chartered Accountants  
Ava Lodge  
Castle Terrace  
Berwick Upon Tweed  
Northumberland  
TD15 1NP

**BALANCE SHEET**  
**31 MAY 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		15,171		11,577
<b>CURRENT ASSETS</b>					
Stocks		1,418,680		277,836	
Debtors	5	513		17,727	
Cash at bank		<u>160,584</u>		<u>40,276</u>	
		1,579,777		335,839	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>39,537</u>		<u>26,082</u>	
<b>NET CURRENT ASSETS</b>			<u>1,540,240</u>		<u>309,757</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,555,411</u>		<u>321,334</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Fair value reserve	7		1,307,353		166,509
Retained earnings			<u>247,958</u>		<u>154,725</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,555,411</u>		<u>321,334</u>

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

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

The director acknowledges his 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 9 February 2023 and were signed by:

C J Mackenzie - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2022**

**1. STATUTORY INFORMATION**

Variant Cyber Security Ltd is a private company, limited by shares, registered in Scotland. 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**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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	- 20% on reducing balance
Computer equipment	- Straight line over 4 years

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2021 - 2) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2022**

**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 June 2021	-	17,471	17,471
Additions	240	9,241	9,481
At 31 May 2022	<u>240</u>	<u>26,712</u>	<u>26,952</u>
<b>DEPRECIATION</b>			
At 1 June 2021	-	5,894	5,894
Charge for year	4	5,883	5,887
At 31 May 2022	<u>4</u>	<u>11,777</u>	<u>11,781</u>
<b>NET BOOK VALUE</b>			
At 31 May 2022	<u>236</u>	<u>14,935</u>	<u>15,171</u>
At 31 May 2021	<u>-</u>	<u>11,577</u>	<u>11,577</u>

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

	2022 £	2021 £
Trade debtors	-	17,273
Other debtors	<u>513</u>	<u>454</u>
	<u>513</u>	<u>17,727</u>

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

	2022 £	2021 £
Taxation and social security	25,636	14,467
Other creditors	<u>13,901</u>	<u>11,615</u>
	<u>39,537</u>	<u>26,082</u>

**7. RESERVES**

	Fair value reserve £
At 1 June 2021	166,509
Crypto Investment Revaluation	<u>1,140,844</u>
At 31 May 2022	<u>1,307,353</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.