

AQUIS STOCK EXCHANGE LIMITED

**Company Registration Number:
04309969 (England and Wales)**

Unaudited statutory accounts for the year ended 31 December 2022

Period of accounts

Start date: 1 January 2022

End date: 31 December 2022

AQUIS STOCK EXCHANGE LIMITED

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AQUIS STOCK EXCHANGE LIMITED

Directors' report period ended 31 December 2022

The directors present their report with the financial statements of the company for the period ended 31 December 2022

Principal activities of the company

Aquis Stock Exchange Limited is a London based stock exchange company providing UK and international companies with access to capital through a range of fully listed and growth markets. The AQSE Growth Market is divided into two segments 'Access' and 'Apex', with different levels of admission criteria, in order to provide appropriate support across companies' growth cycles. The Access market focuses on earlier stage growth companies, while Apex is the intended market for larger, more established businesses. It is anticipated that the Company will continue to add to and enhance its present business activities next year through a number of initiatives designed by Aquis Group and AQSE to lead the growth market in the UK.

Directors

The directors shown below have held office during the whole of the period from
1 January 2022 to 31 December 2022

Alasdair Haynes
Michael Berkeley

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on
22 August 2023

And signed on behalf of the board by:
Name: Alasdair Haynes
Status: Director

AQUIS STOCK EXCHANGE LIMITED

Profit And Loss Account for the Period Ended 31 December 2022

	2022	2021
	£	£
Turnover:	2,445,000	1,881,000
Gross profit(or loss):	<u>2,445,000</u>	<u>1,881,000</u>
Administrative expenses:	(2,026,000)	(2,065,000)
Operating profit(or loss):	<u>419,000</u>	<u>(184,000)</u>
Profit(or loss) before tax:	<u>419,000</u>	<u>(184,000)</u>
Tax:	138,000	
Profit(or loss) for the financial year:	<u>557,000</u>	<u>(184,000)</u>

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Balance sheet

As at 31 December 2022

	<i>Notes</i>	<i>2022</i>	<i>2021</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Intangible assets:	3	138,000	0
Total fixed assets:		<u>138,000</u>	<u>0</u>
Current assets			
Debtors:	4	282,000	194,000
Cash at bank and in hand:		4,766,000	3,904,000
Total current assets:		<u>5,048,000</u>	<u>4,098,000</u>
Creditors: amounts falling due within one year:	5	(1,780,000)	(1,249,000)
Net current assets (liabilities):		<u>3,268,000</u>	<u>2,849,000</u>
Total assets less current liabilities:		<u>3,406,000</u>	<u>2,849,000</u>
Total net assets (liabilities):		<u>3,406,000</u>	<u>2,849,000</u>
Capital and reserves			
Called up share capital:		40,715,000	40,715,000
Other reserves:		1,500,000	1,500,000
Profit and loss account:		(38,809,000)	(39,366,000)
Total Shareholders' funds:		<u>3,406,000</u>	<u>2,849,000</u>

The notes form part of these financial statements

AQUIS STOCK EXCHANGE LIMITED

Balance sheet statements

For the year ending 31 December 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**This report was approved by the board of directors on 22 August 2023
and signed on behalf of the board by:**

Name: Alasdair Haynes
Status: Director

The notes form part of these financial statements

AQUIS STOCK EXCHANGE LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2022

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Financial Reporting Standard 101

Turnover policy

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, VAT and other sales related taxes. Revenue comprises amounts derived from the provision of services which fall within the Company's ordinary activities all of which arise in the United Kingdom. Revenue received from issuing Companies admitted to AQSE, their associated corporate advisors, secondary market makers and third-party vendors who sell the data generated by the exchange is recognised once the performance obligations for each activity have been satisfied. Issuer fees Issuer fees are comprised of initial application and admission fees, annual fees, and further issue fees charged to companies admitted to AQSE. Companies that wish to be admitted to AQSE pay an initial application fee and, if successful, an admission fee which allows them to be admitted to one of the AQSE markets. Both application and admission fees are recognised over time monthly across the expected life of a company's admission, in line with IFRS 15 requirements on revenue recognition. An estimation is required to determine the length of time the securities will remain admitted to the Growth Market. Note 3 provides further detail on the estimate and its underlying assumptions. Annual fees are payable by Companies that are admitted to AQSE. These are charged in advance and are recognised over time across the year as the performance obligation of providing companies admitted to the Exchange is met and are pro-rated for companies admitted part-way through the year. Additionally, fees apply to issuers wishing to issue further securities, and in this case, revenue is recognised at a point in time when the securities are made available to trade. Data vendor fees Redistributors, member firms and multi-media firms pay both an annual fee for access to real time and/or end of day data, and a monthly fee based on the number of users the vendors provide the data to each month. Annual fees are recognised over time as the performance obligation of providing data is fulfilled. Monthly fees are recognised when billed, are charged in arrears and are variable based on usage for the prior month. Market maker fees Companies are charged monthly in arrears on a sliding scale of total aggregated traded volume. Market maker fees reflect variable revenue determined monthly and are also recognised over time. Corporate adviser fees Corporate advisers pay an initial joining fee, recognised over the expected period of membership to the exchange. They also pay an annual fee based on the number of clients they have admitted to the exchange, which is recognised over time across the year as they receive corporate advisor membership from AQSE.

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Notes to the Financial Statements for the Period Ended 31 December 2022

2. Employees

	<i>2022</i>	<i>2021</i>
Average number of employees during the period	10	9

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Notes to the Financial Statements

for the Period Ended 31 December 2022

3. Intangible assets

	Goodwill	Other	Total
Cost	£	£	£
At 1 January 2022		0	0
Additions		138,000	138,000
Disposals			
Revaluations			
Transfers			
At 31 December 2022		138,000	138,000
Amortisation			
At 1 January 2022		0	0
Charge for year		0	0
On disposals			
Other adjustments			
At 31 December 2022		0	0
Net book value			
At 31 December 2022		138,000	138,000
At 31 December 2021		0	0

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Notes to the Financial Statements for the Period Ended 31 December 2022

4. Debtors

	<i>2022</i>	<i>2021</i>
	£	£
Trade debtors	220,000	137,000
Prepayments and accrued income	39,000	38,000
Other debtors	23,000	19,000
Total	<u>282,000</u>	<u>194,000</u>

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Notes to the Financial Statements

for the Period Ended 31 December 2022

5. Creditors: amounts falling due within one year note

	<i>2022</i>	<i>2021</i>
	£	£
Trade creditors	533,000	398,000
Taxation and social security	295,000	35,000
Accruals and deferred income	156,000	204,000
Other creditors	796,000	612,000
Total	<u>1,780,000</u>	<u>1,249,000</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.