

Riskmonitor Limited
Unaudited Financial Statements
for the Year Ended 31 December 2022

O'Brien and Partners
Accountants & Business Advisors
Highdale House
7 Centre Court
Treforest Industrial Estate
Pontypridd
Rhondda Cynon Taff
CF37 5YR

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for the Year Ended 31 December 2022**

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Riskmonitor Limited
Company Information
for the Year Ended 31 December 2022

DIRECTORS:

D O Dean
D N James

SECRETARY:

C E Byrne

REGISTERED OFFICE:

Sovereign House
Sterling Drive
Llantrisant
Rhondda Cynon Taff
CF72 8YX

REGISTERED NUMBER:

05376911 (England and Wales)

ACCOUNTANTS:

O'Brien and Partners
Accountants & Business Advisors
Highdale House
7 Centre Court
Treforest Industrial Estate
Pontypridd
Rhondda Cynon Taff
CF37 5YR

**Balance Sheet
31 December 2022**

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Intangible assets	4		288,574		288,574
Tangible assets	5		<u>5,788</u>		<u>19,184</u>
			294,362		307,758
CURRENT ASSETS					
Debtors	6	224,393		151,958	
Cash at bank and in hand		<u>108,345</u>		<u>156,170</u>	
		332,738		308,128	
CREDITORS					
Amounts falling due within one year	7	<u>289,612</u>		<u>361,232</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>43,126</u>		<u>(53,104)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			337,488		254,654
CREDITORS					
Amounts falling due after more than one year	8		(90,313)		(127,326)
PROVISIONS FOR LIABILITIES			-		(3,645)
NET ASSETS			<u>247,175</u>		<u>123,683</u>
CAPITAL AND RESERVES					
Called up share capital			67		67
Capital redemption reserve			42		42
Retained earnings			<u>247,066</u>		<u>123,574</u>
			<u>247,175</u>		<u>123,683</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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.

Riskmonitor Limited (Registered number: 05376911)

**Balance Sheet - continued
31 December 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 27 September 2023 and were signed on its behalf by:

D N James - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

1. STATUTORY INFORMATION

Riskmonitor 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of business, is fully amortised.

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.

Patents and licences have been fully amortised.

Computer software from prior to 2020 has been fully amortised. Additions for 2020 onwards will be amortised in line with the Company's policy.

Tangible fixed assets

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

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

2. ACCOUNTING POLICIES - continued

Research and development

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

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 13 (2021 - 14) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 January 2022 and 31 December 2022	<u>67,000</u>	<u>307,247</u>	<u>374,247</u>
AMORTISATION			
At 1 January 2022 and 31 December 2022	<u>67,000</u>	<u>18,673</u>	<u>85,673</u>
NET BOOK VALUE			
At 31 December 2022	<u>-</u>	<u>288,574</u>	<u>288,574</u>
At 31 December 2021	<u>-</u>	<u>288,574</u>	<u>288,574</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2022				
and 31 December 2022	<u>52,242</u>	<u>14,045</u>	<u>75,854</u>	<u>142,141</u>
DEPRECIATION				
At 1 January 2022	40,480	13,604	68,873	122,957
Charge for year	<u>6,211</u>	<u>204</u>	<u>6,981</u>	<u>13,396</u>
At 31 December 2022	<u>46,691</u>	<u>13,808</u>	<u>75,854</u>	<u>136,353</u>
NET BOOK VALUE				
At 31 December 2022	<u>5,551</u>	<u>237</u>	<u>-</u>	<u>5,788</u>
At 31 December 2021	<u>11,762</u>	<u>441</u>	<u>6,981</u>	<u>19,184</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Trade debtors	184,798	109,359
Amounts owed by group undertakings	4,000	-
Other debtors	<u>35,595</u>	<u>42,599</u>
	<u>224,393</u>	<u>151,958</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Bank loans and overdrafts	36,311	34,674
Trade creditors	45,613	62,965
Amounts owed to group undertakings	-	22,884
Taxation and social security	26,736	50,726
Other creditors	<u>180,952</u>	<u>189,983</u>
	<u>289,612</u>	<u>361,232</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.22 £	31.12.21 £
Bank loans	<u>90,313</u>	<u>127,326</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.22	31.12.21
	£	£
Bank loans	<u>126,624</u>	<u>162,000</u>

10. RELATED PARTY DISCLOSURES

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.

At the year end the company owed £3,472 (2021: £11,052) to a company related through common directorship.

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Riskmonitor Holdings Limited who own 100% of the shares.

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.