

# CameraForensics Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 August 2021  
Pages for filing with Registrar

**CameraForensics Ltd**

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## CameraForensics Ltd

### Company Information

**Directors** M J Burns  
D Ranner

**Registered office** Runway East  
1 Victoria Street  
Bristol  
BS1 6AA

**Registered number** 07734891

**Accountants** Corrigan Accountants Limited  
The Tramshed  
25 Lower Park Row  
Bristol  
BS1 5BN

CameraForensics Ltd

(Registration number: 07734891)  
Balance Sheet as at 31 August 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	3,505	6,137
<b>Current assets</b>			
Stocks	<u>5</u>	27,525	39,246
Debtors	<u>6</u>	207,906	85,317
Cash at bank and in hand		1,100,677	420,642
		<u>1,336,108</u>	<u>545,205</u>
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	(456,086)	(330,931)
<b>Net current assets</b>		<u>880,022</u>	<u>214,274</u>
<b>Total assets less current liabilities</b>		883,527	220,411
<b>Creditors:</b> Amounts falling due after more than one year	<u>7</u>	(259,059)	(20,598)
<b>Net assets</b>		<u>624,468</u>	<u>199,813</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>624,368</u>	<u>199,713</u>
<b>Total equity</b>		<u>624,468</u>	<u>199,813</u>

**CameraForensics Ltd**

**(Registration number: 07734891)**

**Balance Sheet as at 31 August 2021 (continued)**

For the financial year ending 31 August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised for issue by the Board on 27 May 2022 and signed on its behalf by:

M J Burns

Director

## **CameraForensics Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021**

#### **1 Statutory information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Runway East  
1 Victoria Street  
Bristol  
BS1 6AA

#### **2 Accounting policies**

##### **Summary of significant accounting policies**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in compliance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are prepared in pounds sterling which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

##### **Going concern**

The company's financial statements have been prepared on a going concern basis. The directors have considered a period of twelve months from the date of approval of the financial statements and have considered the uncertainty relating to the impact of Covid-19 and believe that the company is able to meet liabilities as they fall due.

## CameraForensics Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021 (continued)

#### 2 Accounting policies (continued)

##### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

and it is probable that future economic benefits will flow to the entity.

##### Grants

Grants are recognised based on the performance against the conditions in the grant taking due consideration of the time expected to complete the work. Judgement is exercised in assessing the stage of completion and the expected level of work required to complete the project.

##### Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into sterling at the rates prevailing on the reporting period date. Exchange gains and losses are taken to profit or loss, and classified within administrative expenses.

##### Tax

The tax expense or credit for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge or credit is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date.

##### Tangible fixed assets

Tangible fixed assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation.

The cost of tangible fixed assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation is charged so as to write off the cost of assets evenly over their estimated useful lives, as follows:

Computer equipment	25% on cost
Office equipment	25% on cost

## **CameraForensics Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021 (continued)**

#### **2 Accounting policies (continued)**

##### **Research and development costs**

Expenditure on research and development is written off to the profit and loss account in the year in which it is incurred.

##### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits.

##### **Trade debtors**

Trade debtors are recognised initially at the transaction price. They are subsequently measured less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

##### **Stocks**

Work in progress represents the cost of work done where the right to consideration has not yet been earned and is not yet billable. Work in progress is stated at the lower of cost and net realisable value.

##### **Trade creditors**

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

##### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments.

##### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.



## **CameraForensics Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021 (continued)**

#### **2 Accounting policies (continued)**

##### **Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense. The cost of any unused holiday entitlement is recognised in the period in which the employees' services are received.

##### **Share based payments**

The company has issued options over its unissued shares to employees. FRS 102 requires that the cost of equity-settled transactions is measured by reference to the fair value of the equity instruments granted at the date at which they are granted and is recognised as an expense over the vesting period, which ends on the date on which the relevant option holders become fully entitled to the award. Fair value is determined using an appropriate pricing model.

At each balance sheet date before vesting, the cumulative expense is calculated, representing the extent to which the vesting period has expired and taking into account management's best estimate of the achievement or otherwise of non-market conditions and of the number of equity instruments that will ultimately vest. The movement in cumulative expense since the previous balance sheet date is recognised in the profit and loss account, with a corresponding entry in equity.

No expense has been recognised in the year under review, on the grounds that the expense is immaterial.

#### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 6 (2020 - 6).

# CameraForensics Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021 (continued)

### 4 Tangible fixed assets

	Computer equipment £	Office equipment £	Total £
<b>Cost</b>			
At 1 September 2020	13,550	1,101	14,651
At 31 August 2021	13,550	1,101	14,651
<b>Depreciation</b>			
At 1 September 2020	8,121	394	8,515
Charge for the year	2,356	275	2,631
At 31 August 2021	10,477	669	11,146
<b>Carrying amount</b>			
At 31 August 2021	3,073	432	3,505
At 31 August 2020	5,428	709	6,137

### 5 Stocks

	2021 £	2020 £
Work in progress	27,525	39,246

# CameraForensics Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021 (continued)

### 6 Debtors: amounts falling due within one year

	Note	2021 £	2020 £
Trade debtors		123,516	61,851
Amounts owed by related parties		2,000	4,000
Other debtors		5,738	5,738
Prepayments and accrued income		33,160	6,483
VAT		22,743	-
Corporation tax		20,749	7,245
		<u>207,906</u>	<u>85,317</u>

### 7 Creditors

	2021 £	2020 £
<b>Due within one year</b>		
Trade creditors	2,018	3,305
Taxation and social security	13,118	16,645
Other creditors	2,743	2,908
Accruals and deferred income	438,207	308,073
	<u>456,086</u>	<u>330,931</u>
<b>Due after one year</b>		
Deferred income	<u>259,059</u>	<u>20,598</u>

# CameraForensics Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021 (continued)

### 8 Share capital

#### Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary A shares of £1 each	50	50	50	50
Ordinary B shares of £1 each	50	50	50	50
	100	100	100	100

### 9 Obligations under leases and hire purchase contracts

#### Operating leases

The total of future minimum lease payments is as follows:

	2021	2020
	£	£
Total lease commitments	5,738	5,738

### 10 Share-based payments

#### EMI Scheme

#### Scheme details and movements

The company has granted options over its unissued Ordinary C shares to employees. The options will vest in the event that the company is sold to a third party, the assets of the company are sold, or the company obtains a listing. Vesting is also conditional upon other criteria such as the option holder's continuing employment by the company and the achievement of certain performance conditions.

The term of each option is 10 years from the date of grant.

## CameraForensics Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021 (continued)

#### 10 Share-based payments (continued)

The movements in the number of share options during the year were as follows:

	<b>2020 Number</b>
Outstanding, start of period	19
Outstanding, end of period	<u>19</u>

The movements in the weighted average exercise price of share options during the year were as follows:

	<b>2020 £</b>
Outstanding, start of period	1.00
Outstanding, end of period	<u>1.00</u>

The Black Scholes model has been used to calculate the share based payments expense. The model requires assumptions relating to, amongst other factors, the timing of an exit event, the number of options which are expected to vest, and the volatility in the company's share price.

No expense has been recognised in the year under review, on the grounds that the expense is immaterial.

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.