

3RADICAL LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Clear Vision Accountancy Limited
1 Abacus House
Newlands Road
Corsham
Wiltshire
SN13 0BH

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

3RADICAL LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2023

DIRECTORS:

D Eldridge
G Stavrinidis

REGISTERED OFFICE:

Desklodge House
Redcliffe Way
Bristol
BS1 6NL

REGISTERED NUMBER:

07872556 (England and Wales)

ACCOUNTANTS:

Clear Vision Accountancy Limited
1 Abacus House
Newlands Road
Corsham
Wiltshire
SN13 0BH

BALANCE SHEET

31 March 2023

	Notes	31/3/23 £	£	31/3/22 £	£
FIXED ASSETS					
Tangible assets	4		1,338		682
CURRENT ASSETS					
Debtors	5	4,108,322		3,663,734	
Investments	6	999,092		999,092	
Cash at bank		25,462		23,609	
		<u>5,132,876</u>		<u>4,686,435</u>	
CREDITORS					
Amounts falling due within one year	7	207,340		168,564	
NET CURRENT ASSETS			<u>4,925,536</u>		<u>4,517,871</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,926,874</u>		<u>4,518,553</u>
CAPITAL AND RESERVES					
Called up share capital			1,337,867		1,299,835
Share premium			10,951,015		9,962,192
Non-distributable reserve	8		36		36
Retained earnings			<u>(7,362,044)</u>		<u>(6,743,510)</u>
SHAREHOLDERS' FUNDS			<u>4,926,874</u>		<u>4,518,553</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 12 May 2023 and were signed on its behalf by:

D Eldridge - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2023**

1. STATUTORY INFORMATION

3radical 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.

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

Revenue represents the value of sales of licences and consultancy services recognised in the period.

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 and VAT.

Software licence revenue is recognised rateably over the term of the licence on a straight line basis.

Professional services revenue is recognised as the service is performed.

There is an invoiced but not yet recognised revenue value of £109,136 (2022: £83,642) in deferred income at the balance sheet date.

Tangible fixed assets

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

All assets are depreciated at a rate of 67% straight line.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Research and development

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

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.

Going concern

The accounts have been prepared on a going concern basis.

Unlisted investments

The breakdown of shares owned in 3radical Pte Ltd at 31 March 2023, are 1,800,000 redeemable preference shares at \$1 (SGD) and 200,000 ordinary shares at \$1 (SGD).

3radical Ltd also owns 1 AUD\$1 ordinary share in 3radical Pty Limited and 1,000 USD\$1 non-paid up shares in 3radical Inc.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2023

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2022 - 14) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2022	51,627
Additions	2,291
At 31 March 2023	<u>53,918</u>
DEPRECIATION	
At 1 April 2022	50,945
Charge for year	1,635
At 31 March 2023	<u>52,580</u>
NET BOOK VALUE	
At 31 March 2023	<u>1,338</u>
At 31 March 2022	<u>682</u>

5. DEBTORS

	31/3/23 £	31/3/22 £
Amounts falling due within one year:		
Trade debtors	58,693	124,400
Research and development tax due	189,894	136,369
Deferred tax asset	1,037,436	1,007,358
Prepayments and accrued income	3,621	11,594
	<u>1,289,644</u>	<u>1,279,721</u>
Amounts falling due after more than one year:		
Amounts owed by particip. int.		
- 3radical Inc	1,835,306	1,427,830
Amounts owed by particip. int.		
- 3radical Pte Ltd	592,451	523,729
Amounts owed by particip. int.		
- 3radical Pty Ltd	390,921	432,454
	<u>2,818,678</u>	<u>2,384,013</u>
Aggregate amounts	<u>4,108,322</u>	<u>3,663,734</u>

6. CURRENT ASSET INVESTMENTS

	31/3/23 £	31/3/22 £
Unlisted investments	<u>999,092</u>	<u>999,092</u>

The carrying value of the investment has been reviewed and is deemed reasonable and fair.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23	31/3/22
	£	£
Trade creditors	11,655	32,821
Taxation and social security	24,584	21,157
Other creditors	171,101	114,586
	<u>207,340</u>	<u>168,564</u>

8. RESERVES

	Non-distributable reserve £
At 1 April 2022 and 31 March 2023	<u>36</u>

9. RELATED PARTY DISCLOSURES

Included in debtors is a loan to the below companies of £2,819,850. This is split:

3radical Pte Ltd for £592,451 (2022: £523,729)
3radical Pty Ltd for £390,921 (2022: £432,454)
3radical Inc for £1,836,478 (2022: £1,427,830)

All companies are 100% owned by 3radical Ltd and the directors have significant influence over the activities of the companies which are based in Singapore, Australia and United States of America respectively.

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.