

**REGISTERED NUMBER: 09135896 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 December 2018

for

ColdQuanta UK Limited

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for the Year Ended 31 December 2018

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**DIRECTOR:** R H Ewald

**REGISTERED OFFICE:** Innovation Centre  
Gallows Hill  
Warwick  
Warwickshire  
CV34 6UW

**REGISTERED NUMBER:** 09135896 (England and Wales)

**Balance Sheet**  
**31 December 2018**

	Notes	31.12.18 £	£	31.12.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		2,188		-
<b>CURRENT ASSETS</b>					
Debtors	5	89,873		74,496	
Cash at bank		<u>25,265</u>		<u>8,474</u>	
		115,138		82,970	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>396,026</u>		<u>158,012</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(280,888)</u>		<u>(75,042)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(278,700)</u>		<u>(75,042)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings			<u>(278,701)</u>		<u>(75,043)</u>
			<u>(278,700)</u>		<u>(75,042)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 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.
- (b)

Balance Sheet - continued  
31 December 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 director on 5 September 2019 and were signed by:

R H Ewald - Director

Notes to the Financial Statements  
for the Year Ended 31 December 2018

**1. STATUTORY INFORMATION**

ColdQuanta UK 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.

The accounts have been prepared on a going concern basis, which assumes that the company will continue to trade for at least one year from the date of approval of these financial statements by the director and therefore for the foreseeable future. The director considers it appropriate to prepare the financial statements on this basis since the company's parent undertaking, ColdQuanta Inc, will provide sufficient funds to enable the company to meet its day to day working capital requirements. The financial statements do not include any adjustments that would result from a withdrawal of the support provided by the parent undertaking.

**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.

Plant and machinery etc                      - 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.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

2. **ACCOUNTING POLICIES - continued**

**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.

**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 3 (2017 - 2 ) .

4. **TANGIBLE FIXED ASSETS**

**COST**

Additions

At 31 December 2018

**DEPRECIATION**

Charge for year

At 31 December 2018

**NET BOOK VALUE**

At 31 December 2018

Plant and  
machinery  
etc  
£

2,315

2,315

127

127

2,188

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

	31.12.18	31.12.17
	£	£
Other debtors	<u>89,873</u>	<u>74,496</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

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

	31.12.18	31.12.17
	£	£
Trade creditors	7,894	2,750
Amounts owed to group undertakings	341,182	152,203
Taxation and social security	4,045	1,785
Other creditors	42,905	1,274
	<u>396,026</u>	<u>158,012</u>

**7. OTHER FINANCIAL COMMITMENTS**

The total of future minimum lease payments under non-cancellable operating leases as at 31 December 2018 was £1,375.

**8. ULTIMATE CONTROLLING PARTY**

ColdQuanta Inc is regarded by the director as being the company's ultimate parent undertaking.

The company's address is:  
3030 Sterling Circle  
Boulder Colorado  
USA  
80301

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.