

Unaudited Financial Statements for the Year Ended 31 December 2021

for

HEXR LTD

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HEXR LTD

Company Information
for the Year Ended 31 December 2021

DIRECTORS:

J Cook
M T Arnold
A Levy

SECRETARY:

CC Secretaries Limited

REGISTERED OFFICE:

West Wing
Somerset House
The Strand
London
WC2R 1LA

REGISTERED NUMBER:

10999327 (England and Wales)

ACCOUNTANTS:

Cameron Cunningham Limited
1st Floor
One Suffolk Way
Sevenoaks
Kent
TN13 1YL

Balance Sheet
31 December 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Intangible assets	4	131,866	84,512
Tangible assets	5	<u>28,087</u>	<u>8,884</u>
		<u>159,953</u>	<u>93,396</u>
CURRENT ASSETS			
Stocks		-	22,477
Debtors	6	238,792	230,314
Cash at bank		<u>8,111,710</u>	<u>1,468,572</u>
		8,350,502	1,721,363
CREDITORS			
Amounts falling due within one year	7	<u>(179,070)</u>	<u>(173,000)</u>
NET CURRENT ASSETS		<u>8,171,432</u>	<u>1,548,363</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		8,331,385	1,641,759
CREDITORS			
Amounts falling due after more than one year	8	<u>(21,750)</u>	<u>(27,776)</u>
NET ASSETS		<u>8,309,635</u>	<u>1,613,983</u>
CAPITAL AND RESERVES			
Called up share capital		190	186
Share premium	9	4,399,228	4,398,852
Share option reserve	9	32,130	42,330
Other reserves	9	7,878,318	-
Retained earnings	9	<u>(4,000,231)</u>	<u>(2,827,385)</u>
		<u>8,309,635</u>	<u>1,613,983</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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.

Balance Sheet - continued
31 December 2021

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 30 September 2022 and were signed on its behalf by:

J Cook - Director

1. **STATUTORY INFORMATION**

HEXR LTD 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

Turnover is measured at the fair value of the consideration received or receivable.

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 are being amortised evenly over their estimated useful life of five years.

Tangible fixed assets

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

Computers - 3 years straight line

Fixtures and Fittings - 3 years straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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 10 (2020 - 11).

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 January 2021	108,655
Additions	<u>76,477</u>
At 31 December 2021	<u>185,132</u>
AMORTISATION	
At 1 January 2021	24,143
Charge for year	<u>29,123</u>
At 31 December 2021	<u>53,266</u>
NET BOOK VALUE	
At 31 December 2021	<u>131,866</u>
At 31 December 2020	<u>84,512</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2021	11,046	13,567	24,613
Additions	<u>10,065</u>	<u>18,291</u>	<u>28,356</u>
At 31 December 2021	<u>21,111</u>	<u>31,858</u>	<u>52,969</u>
DEPRECIATION			
At 1 January 2021	5,840	9,889	15,729
Charge for year	<u>3,480</u>	<u>5,673</u>	<u>9,153</u>
At 31 December 2021	<u>9,320</u>	<u>15,562</u>	<u>24,882</u>
NET BOOK VALUE			
At 31 December 2021	<u>11,791</u>	<u>16,296</u>	<u>28,087</u>
At 31 December 2020	<u>5,206</u>	<u>3,678</u>	<u>8,884</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	-	1,621
Other debtors	<u>238,792</u>	<u>228,693</u>
	<u>238,792</u>	<u>230,314</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	97,036	71,821
Taxation and social security	13,218	18,652
Other creditors	<u>68,816</u>	<u>82,527</u>
	<u>179,070</u>	<u>173,000</u>

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

	2021 £	2020 £
Other creditors	<u>21,750</u>	<u>27,776</u>

9. RESERVES

	Retained earnings £	Share premium £	Share option reserve £	Other reserves £	Totals £
At 1 January 2021	(2,827,385)	4,398,852	42,330	-	1,613,797
Deficit for the year	(1,172,846)				(1,172,846)
Cash share issue	-	376	(10,200)	7,878,318	7,868,494
At 31 December 2021	<u>(4,000,231)</u>	<u>4,399,228</u>	<u>32,130</u>	<u>7,878,318</u>	<u>8,309,445</u>

The company has an equity settled option scheme.

The company has 114,260 options outstanding at the end of the period. These were granted over 5 years at an exercise price of £0.01.

The company has 63,000 (2020: 83,000) exercisable options at the end of the period.

The fair value of the share options has been valued at £0.51 based upon the unrestricted market value.

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.