

REGISTERED NUMBER: 11305881 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022**

**FOR**

**OPENBRIX LTD**

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**FOR THE YEAR ENDED 30 APRIL 2022**

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**OPENBRIX LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 APRIL 2022**

**DIRECTORS:**

S A Choudhury  
P A Finnigan  
J P Hards  
A J Pigott  
B Cole  
G R Williams  
N R Peers

**REGISTERED OFFICE:**

40-42 Regent Street  
Clifton  
Bristol  
BS8 4HU

**REGISTERED NUMBER:**

11305881 (England and Wales)

**ACCOUNTANTS:**

Lawes & Co  
Boyce's Building  
40-42 Regent Street  
Clifton  
Bristol  
BS8 4HU

**BALANCE SHEET**  
**30 APRIL 2022**

	Notes	30.4.22 £	£	30.4.21 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		78,697		28,010
Tangible assets	5		<u>1,672</u>		<u>1,150</u>
			80,369		29,160
<b>CURRENT ASSETS</b>					
Debtors	6	60,388		89,831	
Cash at bank		<u>138,827</u>		<u>153,111</u>	
		199,215		242,942	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>6,351</u>		<u>28,018</u>	
<b>NET CURRENT ASSETS</b>			<u>192,864</u>		<u>214,924</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			273,233		244,084
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>49,311</u>		<u>41,667</u>
<b>NET ASSETS</b>			<u>223,922</u>		<u>202,417</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		16		15
Share premium			1,042,735		742,735
Share option reserve			293,851		167,712
Retained earnings			<u>(1,112,680)</u>		<u>(708,045)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>223,922</u>		<u>202,417</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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.

**BALANCE SHEET - continued**  
**30 APRIL 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 31 January 2023 and were signed on its behalf by:

A J Pigott - Director

S A Choudhury - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2022**

**1. STATUTORY INFORMATION**

Openbrix 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.

**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.

Computer software is being amortised evenly over its estimated useful life of ten years.

**Tangible fixed assets**

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

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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2021 - NIL).

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2022**

**4. INTANGIBLE FIXED ASSETS**

	<b>Other intangible assets £</b>
<b>COST</b>	
At 1 May 2021	33,167
Additions	67,349
Disposals	(14,254)
At 30 April 2022	<u>86,262</u>
<b>AMORTISATION</b>	
At 1 May 2021	5,157
Charge for year	5,259
Eliminated on disposal	(2,851)
At 30 April 2022	<u>7,565</u>
<b>NET BOOK VALUE</b>	
At 30 April 2022	<u>78,697</u>
At 30 April 2021	<u>28,010</u>

**5. TANGIBLE FIXED ASSETS**

	<b>Computer equipment £</b>
<b>COST</b>	
At 1 May 2021	1,716
Additions	1,152
At 30 April 2022	<u>2,868</u>
<b>DEPRECIATION</b>	
At 1 May 2021	566
Charge for year	630
At 30 April 2022	<u>1,196</u>
<b>NET BOOK VALUE</b>	
At 30 April 2022	<u>1,672</u>
At 30 April 2021	<u>1,150</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2022**

<b>6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		<b>30.4.22</b>	<b>30.4.21</b>
		£	£
Other debtors		12	5,009
Tax		-	31,980
VAT		4,862	21,195
Deferred tax asset		55,514	31,647
		<u>60,388</u>	<u>89,831</u>
<b>7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		<b>30.4.22</b>	<b>30.4.21</b>
		£	£
Bank loans and overdrafts		-	8,333
Trade creditors		351	8,488
Other creditors		6,000	11,197
		<u>6,351</u>	<u>28,018</u>
<b>8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		<b>30.4.22</b>	<b>30.4.21</b>
		£	£
Bank loans		<u>49,311</u>	<u>41,667</u>
Amounts falling due in more than five years:			
Repayable by instalments			
Bank loans more 5 yr by instal		<u>23,211</u>	<u>1,667</u>
<b>9. CALLED UP SHARE CAPITAL</b>			
Allotted and issued:			
Number: Class:	Nominal	<b>30.4.22</b>	<b>30.4.21</b>
	value:	£	£
1,599,450 Ordinary	£0.00001	<u>16</u>	<u>15</u>

During the year 57,000 Ordinary shares having an aggregate nominal value of £1 were issued for an aggregate consideration of £300,000.



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2022**

**10. RELATED PARTY DISCLOSURES**

The company maintains an interest free loan account with its directors. At the year end, the company owed £3,600 (2021: £3,600) to its directors.

During the year, there were transactions with companies that are under the control of company directors:

<b>Director</b>	<b>Company</b>	<b>Payments made during the year</b>
	AKP Projects LTD	
A Pigott		£96,147
S Choudhury	Cogs Tech LTD	£39,458
S Choudhury	Bprezy LTD	£36,392

No amounts were outstanding as at 30 April 2022.

Unless otherwise stated, all transactions with related parties were conducted under normal market conditions.

**11. ULTIMATE CONTROLLING PARTY**

There is no ultimate controlling party.

**12. SHARE-BASED PAYMENT TRANSACTIONS**

Share options were granted to certain employees and members of management. The options vested immediately and do not expire. The options will be settled via issues of equity.

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

	<b>2022</b>	2021
	<b>Number</b>	Number
Outstanding at start of period	<b>74,000</b>	42,000
Granted during the period	<b>193,000</b>	32,000
Forfeited during the period	-	-
Expired during the period	-	-
Outstanding at end of period	<b>267,000</b>	74,000
Exercisable at end of period	<b>267,000</b>	74,000

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

	<b>2022</b>	2021
	<b>£</b>	£
Outstanding at start of period	<b>2.75</b>	2.78
Granted during the period	<b>4.20</b>	2.71
Forfeited during the period	-	-
Expired during the period	-	-
Outstanding at end of period	<b>3.80</b>	2.75
Exercisable at end of period	<b>3.80</b>	2.75

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.