

**Report of the Director and  
Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2021  
for**

**ARX Alliance Limited**

Wern & Co  
Chartered Accountants  
Savoy House  
Savoy Circus  
London  
WC2R 7DA

# **ARX Alliance Limited**

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# **ARX Alliance Limited**

## **Company Information for the Year Ended 31 December 2021**

**Directors:** A J Runciman  
J D Stuart  
A W Turville  
B Delomenic  
P S Richardson

**Registered office:** Savoy House  
Savoy Circus  
London  
W3 7DA

**Registered number:** 11492489

**Accountants:** Wem & Co  
Chartered Accountants  
Savoy House  
Savoy Circus  
London  
W3 7DA

# ARX Alliance Limited

## (Registration number: 11492489) Balance Sheet as at 31 December 2021

	Note	31.12.21	31.12.20
		£	£
<b>FIXED ASSETS</b>			
Intangible assets	<u>4</u>	897,220	367,846
Tangible assets	<u>5</u>	<u>7,236</u>	<u>-</u>
		<b>904,456</b>	<b>367,846</b>
<b>CURRENT ASSETS</b>			
Debtors	<u>6</u>	169,486	74,558
Cash at bank and in hand		<u>258,114</u>	<u>486,717</u>
		<b>427,600</b>	<b>561,275</b>
<b>CREDITORS</b>			
Creditors within 1yr	<u>7</u>	<u>504,603</u>	<u>29,100</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<b>(77,003)</b>	<b>532,175</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>827,453</b>	<b>900,021</b>
<b>PROVISIONS FOR LIABILITIES</b>		<b>8,963</b>	<b>8,963</b>
<b>NET ASSETS</b>		<b>836,416</b>	<b>908,984</b>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	2,159	2,142
Share premium reserve		946,156	890,037
Other component of equity		4,924	-
Profit and loss account		<u>(116,823)</u>	<u>16,805</u>
<b>SHAREHOLDERS' FUNDS</b>		<b>836,416</b>	<b>908,984</b>

For the financial year ending 31 December 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.

The notes on pages 4 to 7 form an integral part of these financial statements.

**ARX Alliance Limited**

**(Registration number: 11492489)**

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

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 by the Board on 27 July 2022 and signed on its behalf by:

A J Runciman  
Director

The notes on pages 4 to 7 form an integral part of these financial statements.

# **ARX Alliance Limited**

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

### **1. General information**

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

The address of its registered office is:

Savoy House

Savoy Circus

London

W3 7DA

England

These financial statements were authorised for issue by the Board on 27 July 2022.

### **2. Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

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 accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **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 presentational currency is Pound Sterling (£).

#### **Tax**

The tax expense for the period comprises current 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 income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### **Tangible assets**

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

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

#### **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.

### **3. Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 8 (2020 - 0).

# ARX Alliance Limited

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

### 4. Intangible assets

	Computer software £
<b>Cost or valuation</b>	
At 1 January 2021	367,846
Additions internally developed	<u>529,374</u>
At 31 December 2021	<u>897,220</u>
<b>Amortisation</b>	
<b>Carrying amount</b>	
At 31 December 2021	<u>897,220</u>
At 31 December 2020	<u>367,846</u>

The company is developing software as a product to allow its customers to determine risk associated with their systems. The intangible asset is not amortised during the year as the software is not complete yet.

### 5. Tangible assets

	Office equipment £
<b>Cost or valuation</b>	
Additions	<u>10,854</u>
<b>At 31 December 2021</b>	<u>10,854</u>
<b>Depreciation</b>	
Charge for the year	<u>3,618</u>
<b>At 31 December 2021</b>	<u>3,618</u>
<b>Carrying amount</b>	
At 31 December 2021	<u>7,236</u>

### 6. Debtors

	31.12.21 £	31.12.20 £
Other debtors	<u>169,486</u>	<u>74,558</u>
	<u>169,486</u>	<u>74,558</u>

Included in other debtors is the R&D tax credit receivable for £120,365.



# ARX Alliance Limited

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

### 7. Creditors

Creditors: amounts falling due within one year

	Note	31.12.21 £	31.12.20 £
<b>Due within one year</b>			
Loans and borrowings	10	312,997	-
Taxation and social security		9,106	-
Accruals and deferred income		7,500	29,100
Other creditors		175,000	-
		<u>504,603</u>	<u>29,100</u>

### 8. Share capital

Allotted, called up and fully paid shares

	31.12.21		31.12.20	
	No.	£	No.	£
Ordinary of £0.01 each	127,242	1,272.42	127,242	1,272.42
A Ordinary Non Voting of £0.01 each	59,228	592.28	57,500	575.00
Series Seed of £0.01 each	29,500	295.00	29,450	294.50
	<u>215,970</u>	<u>2,160</u>	<u>214,192</u>	<u>2,142</u>

### 9. Related party transactions

#### Directors' remuneration

The directors' remuneration for the year was as follows:

	31.12.21 £	31.12.20 £
Remuneration	<u>10,328</u>	<u>-</u>

## ARX Alliance Limited

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

#### 10. Loans and borrowings

	31.12.21 £	31.12.20 £
<b>Current loans and borrowings</b>		
Future Fund loan	<u>312,997</u>	<u>-</u>

The Future Fund loan is a short-term convertible loan that converts into equity in the next funding round in 2022. The convertible debt has been split with the equity component being recognised separately on the balance sheet. Interest at 9% is accrued on the liability component and the entire amount of the loan together with the accrued interest will be converted into equity at the next funding round which is expected later in 2022.

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.