

**Report of the Director and  
Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2023  
for**

**ARX Alliance Limited**

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

# **ARX Alliance Limited**

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# **ARX Alliance Limited**

## **Company Information**

**Directors:** A J Runciman  
A W Turville  
B Delomenie  
P S Richardson  
C R C Codoma

**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 2023

	Note	31.12.23	31.12.22
		£	£
<b>FIXED ASSETS</b>			
Intangible assets	<u>4</u>	1,788,859	1,348,278
Tangible assets	<u>5</u>	<u>5,618</u>	<u>11,237</u>
		<b>1,794,477</b>	<b>1,359,515</b>
<b>CURRENT ASSETS</b>			
Debtors	<u>6</u>	88,036	213,161
Cash at bank and in hand		<u>166,058</u>	<u>124,034</u>
		<b>254,094</b>	<b>337,195</b>
<b>CREDITORS</b>			
Creditors within 1yr	<u>7</u>	<u>117,178</u>	<u>217,049</u>
<b>NET CURRENT ASSETS</b>		<u><b>136,916</b></u>	<u><b>120,146</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>1,931,393</b>	<b>1,479,661</b>
<b>Creditors</b>	<u>7</u>		
Amounts falling due after more than one year	<u>-</u>	<b>1,124,373</b>	<b>328,358</b>
<b>PROVISIONS FOR LIABILITES</b>		<u><b>8,963</b></u>	<u><b>8,963</b></u>
<b>NET ASSETS</b>		<u><b>815,983</b></u>	<u><b>1,160,266</b></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	<u>8</u>	2,543	2,543
Share premium reserve		1,595,335	1,595,335
Other component of equity		17,183	6,846
Profit and loss account		<u>(799,078)</u>	<u>(444,458)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><b>815,983</b></u>	<u><b>1,160,266</b></u>

For the financial year ending 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

## 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 8 form an integral part of these financial statements.

**ARX Alliance Limited**

**(Registration number: 11492489)**

**Balance Sheet as at 31 December 2023 (continued)**

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 4 March 2024

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A J Runciman

Director

The notes on pages 4 to 8 form an integral part of these financial statements.

# **ARX Alliance Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2023**

### **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

### **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 (£).

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **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.

## ARX Alliance Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2023 (continued)

#### 2 Accounting policies (continued)

##### 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 3 (2022 - 7).

#### 4. Intangible assets

	Computer software £
<b>Cost or valuation</b>	
At 1 January 2023	1,348,278
Additions internally developed	<u>440,581</u>
<b>At 31 December 2023</b>	<u><b>1,788,859</b></u>
<b>Amortisation</b>	
<b>Carrying amount</b>	
At 31 December 2023	<u><u>1,788,859</u></u>
<b>At 31 December 2022</b>	<u><u>1,348,278</u></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.

# ARX Alliance Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2023 (continued)

### 5. Tangible assets

	Office equipment £
<b>Cost or valuation</b>	
At 1 January 2023	<u>16,856</u>
<b>At 31 December 2023</b>	<u>16,856</u>
<b>Depreciation</b>	
At 1 January 2023	5,619
Charge for the year	<u>5,619</u>
<b>At 31 December 2023</b>	<u>11,238</u>
<b>Carrying amount</b>	
At 31 December 2023	<u><u>5,618</u></u>
<b>At 31 December 2022</b>	<u><u>11,237</u></u>

### 6. Debtors

	31.12.23 £	31.12.22 £
Other debtors	<u>88,036</u>	<u>213,161</u>
	<u><u>88,036</u></u>	<u><u>213,161</u></u>

Included in other debtors is the R&D tax credit receivable for £78,172 (2022: £202,300).

### 7. Creditors

#### Creditors: amounts falling due within one year

	31.12.23 £	31.12.22 £
<b>Due within one year</b>		
Taxation and social security	4,278	7,049
Accruals and deferred income	10,000	10,000
Other creditors	<u>102,900</u>	<u>200,000</u>
	<u><u>117,178</u></u>	<u><u>217,049</u></u>

Other creditor is a loan from a director on which no interest or repayment terms have been set.



## ARX Alliance Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2023 (continued)

#### 7 Creditors (continued)

##### Creditors: amounts falling due after more than one year

	Note	31.12.23 £	31.12.22 £
<b>Due after one year</b>			
Loans and borrowings	9	924,373	328,358
Other non-current financial liabilities		200,000	-
		<u>1,124,373</u>	<u>328,358</u>

Other non-current financial liabilities is a loan of £200,000. It has been agreed in principle that this loan will be converted into share capital but no final agreement is yet in place.

#### 8. Share capital

##### Allotted, called up and fully paid shares

	31.12.23		31.12.22	
	No.	£	No.	£
Ordinary of £0.01 each	144,537	1,445.37	144,537	1,445.37
A Ordinary Non Voting of £0.01 each	59,228	592.28	59,228	592.28
Series Seed of £0.01 each	50,596	505.96	50,596	505.96
	<u>254,361</u>	<u>2,544</u>	<u>254,361</u>	<u>2,544</u>

## ARX Alliance Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2023 (continued)

#### 9. Loans and borrowings

	31.12.23 £	31.12.22 £
<b>Non-current loans and borrowings</b>		
Convertible loan notes	<u>924,373</u>	<u>328,358</u>

During the year, the company issued 5% fixed rate convertible loan note 2025 of £553,800. The convertible loan note has been split with the equity component of £10,337 being recognised separately on the balance sheet under other reserves.

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.