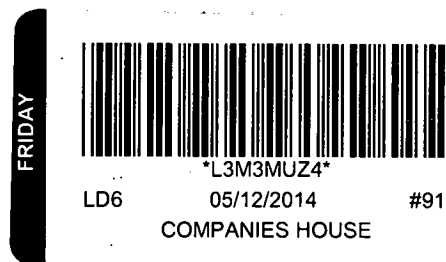


Financial Statements

iJet Intelligent Risk Systems UK Limited

For the period ended 31 March 2014



Registered number: 08432606

Company Information

Directors	A Dinsmore (appointed 10 March 2014) D B McIndoe (appointed 6 March 2013) J M Rose (appointed 6 March 2013) E S Ryan (appointed 10 March 2014)
Company secretary	E S Ryan
Registered number	08432606
Registered office	5th Floor Alder Castle 10 Noble Street London EC2V 7QJ
Independent auditor	Grant Thornton UK LLP Chartered Accountants & Statutory Auditor Grant Thornton House 202 Silbury Boulevard Milton Keynes MK9 1LW

Contents

	Page
Directors' report	1 - 2
Independent auditor's report	3 - 4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7 - 9

Directors' Report

For the period ended 31 March 2014

The Directors present their report and the financial statements for the period ended 31 March 2014.

Principal activities

The Company was established on 6 March 2013 to provide enterprise risk management and business resiliency solutions. The principal activity of the Company is mainly to gather open source information from various countries and cities around the world which is evaluated by intelligence analysts and prioritised by urgency level for customers enabling them to respond to incidents more efficiently and effectively.

Directors' responsibilities statement

The Directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

The Directors who served during the period were:

A Dinsmore (appointed 10 March 2014)
D B McIndoe (appointed 6 March 2013)
J M Rose (appointed 6 March 2013)
E S Ryan (appointed 10 March 2014)

iJet Intelligent Risk Systems UK Limited

Directors' Report

For the period ended 31 March 2014

Disclosure of information to auditor

Each of the persons who are Directors at the time when this Directors' report is approved has confirmed that:

- so far as that Director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Auditor

The auditor, Grant Thornton UK LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



A Dinsmore
Director

Date: 12/4/14

Independent Auditor's Report to the Members of iJet Intelligent Risk Systems UK Limited

We have audited the financial statements of iJet Intelligent Risk Systems UK Limited for the period ended 31 March 2014, which comprise the profit and loss account, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Directors and auditor

As explained more fully in the Directors' responsibilities statement, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2014 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements.



Independent Auditor's Report to the Members of iJet Intelligent Risk Systems UK Limited

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic report and in preparing the Directors' report.

Grant Thornton UK LLP

Giles Mullins (Senior statutory auditor)

for and on behalf of

Grant Thornton UK LLP

Statutory Auditor

Chartered Accountants

Milton Keynes

Date: *5 DECEMBER 2014*

Profit and Loss Account

For the period ended 31 March 2014

		Period ended 31 March 2014 £
	Note	
Administrative expenses		(128,504)
		<hr/>
Loss on ordinary activities before taxation		(128,504)
Tax on loss on ordinary activities		-
		<hr/>
Loss for the financial period	8	(128,504)
		<hr/> <hr/>

The notes on pages 7 to 9 form part of these financial statements.

Balance Sheet

As at 31 March 2014

	Note	£	2014 £
Current assets			
Debtors	4	23,822	
Creditors: amounts falling due within one year	5	<u>(152,325)</u>	
Net current liabilities			<u>(128,503)</u>
Net liabilities			<u>(128,503)</u>
Capital and reserves			
Called up share capital	7		1
Profit and loss account	8		<u>(128,504)</u>
Shareholders' deficit			<u>(128,503)</u>

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

A Dinsmore
Director



Date: 12/4/14

The notes on pages 7 to 9 form part of these financial statements.

Notes to the Financial Statements

For the period ended 31 March 2014

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Going concern

The directors have reviewed the company's projected profits and cash flows which they have prepared on the basis of a detailed analysis of the company's finances and future prospects. The company has a net current liability position and has received confirmation from its parent undertaking, iJet International, Inc that it will provide the necessary financial support to ensure it can meet its liabilities as they fall due. Accordingly the financial statements have been prepared on a going concern basis.

1.3 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.4 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

Notes to the Financial Statements

For the period ended 31 March 2014

2. Loss

During the period, no Director received any emoluments.

3. Auditors' remuneration

	Period ended 31 March 2014 £
Fees payable to the company's auditor and its associates for the audit of the company's annual accounts	6,000
Fees payable to the company's auditor and its associates in respect of: Taxation compliance services	1,250
	<hr/> <hr/>

4. Debtors

	2014 £
Other debtors	23,822
	<hr/> <hr/>

5. Creditors: Amounts falling due within one year

	2014 £
Amounts owed to group undertakings	141,700
Other creditors and accruals	10,625
	<hr/> <hr/>
	152,325

6. Deferred Tax

A deferred tax asset of £24,251 has not been recognised due to uncertainty of the Company's ability to create sufficient suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

7. Share capital

	2014 £
Allotted, called up and fully paid	
1 Ordinary share of £1	1
	<hr/> <hr/>

Notes to the Financial Statements

For the period ended 31 March 2014

7. Share capital (continued)

The ordinary share issued on incorporation on 6 March 2013 has full voting, dividend and capital contribution rights (including on wind up) attached to them. They do not confer any rights of redemption.

On 23 April 2014, the ordinary share was subdivided into 100 shares with a nominal value of £0.01 each. Each share has full rights in the company with respect to voting, dividends and distributions.

8. Reserves

	Profit and loss account £
Loss for the period	(128,504)
At 31 March 2014	<u>(128,504)</u>

9. Operating lease commitments

At 31 March 2014 the company had annual commitments under non-cancellable operating leases as follows:

	2014 £
Expiry date:	
Within 1 year	<u>6,690</u>

10. Ultimate parent undertaking and controlling party

iJet International, Inc, a company incorporated in the United States, is the ultimate controlling party and owns 100% of the share capital.

iJet International Inc advanced working capital funding to the Company during the year. At the year end £141,700 was due to iJet International Inc. This balance has been included within creditors due within one year as it is repayable on demand.