

Company registration number: **SC364524**

Actual Analytics Limited

**Unaudited Filleted Financial Statements for the
year ended**

31 December 2021

Thomson Financial Limited

**Millars House, 41a Gray Street, Dundee, Tayside,
DD5 2BJ, United Kingdom**

Actual Analytics Limited

Statement of Financial Position

31 December 2021

		2021	2020
	Note	£	£
FIXED ASSETS			
Intangible assets	5	1,474,565	1,550,285
Tangible assets	6	14,264	3,391
		<hr/>	<hr/>
		1,488,829	1,553,676
CURRENT ASSETS			
Stocks		33,387	37,704
Debtors	7	138,655	225,204
Cash at bank and in hand		45,819	90,105
		<hr/>	<hr/>
		217,861	353,013
Creditors: amounts falling due within one year	8	(236,818)	(340,373)
		<hr/>	<hr/>
Net current (liabilities)/assets		(18,957)	12,640
		<hr/>	<hr/>
Total assets less current liabilities		1,469,872	1,566,316
Creditors: amounts falling due after more than one year	9	(669,437)	(629,535)
		<hr/>	<hr/>
Net assets		800,435	936,781
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up share capital		23,080	23,080
Share premium		1,479,559	1,479,559
Profit and loss account		(702,204)	(565,858)
		<hr/>	<hr/>
Shareholders funds		800,435	936,781
		<hr/>	<hr/>

For the 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These 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.

These financial statements were approved by the board of directors and authorised for issue on 25 May 2022, and are signed on behalf of the board by:

Mr J Carnegie

Director

Company registration number: SC364524

Actual Analytics Limited

Notes to the Financial Statements

Year ended 31 December 2021

1 GENERAL INFORMATION

The company is a private company limited by shares and is registered in Scotland. The address of the registered office is 8 Walker Street, Edinburgh, Midlothian, EH3 7LH, United Kingdom.

2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

3 ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the company.

GOING CONCERN

The company continues to develop its key software product. The directors have prepared sales projections, which include cash flow projections, for the company for the next twelve months. Based on these projections, the directors are satisfied that the company can continue to fund its next phase of development and continue to meet its obligations as they fall payable. The financial statements are therefore drawn up on a going concern basis.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable for goods supplied, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

CURRENT TAX

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the

amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

INTANGIBLE ASSETS

Intangible assets are initially measured at cost and are subsequently measured at cost less any accumulated amortisation and accumulated impairment losses or at a revalued amount. However, Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Any intangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in capital and reserves. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Development costs	10 years straight line
Patents, trademarks and licences	10 years straight line

TANGIBLE ASSETS

Tangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated depreciation and accumulated impairment losses or at a revalued amount.

Any tangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in capital and reserves. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Land and buildings	27 months straight line
Office equipment	33% straight line

IMPAIRMENT

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

STOCKS

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

GOVERNMENT GRANTS

Government grants relating to intangible and tangible fixed assets are treated as deferred income and released to the profit and loss account over the expected useful lives of the assets concerned, which are ten years. Revenue grants are credited to the profit and loss account as the related costs are incurred.

FINANCIAL INSTRUMENTS

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price and are subsequently measured as follows: Debt instruments are subsequently measured at amortised cost and commitments to receive a loan and to make a loan to another entity are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

All other financial instruments, including derivatives, are initially recognised at fair value, which is normally the transaction price and are subsequently measured at fair value, with any changes recognised in profit or loss.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

All equity instruments regardless of significance, and other financial assets that are individually significant, are

assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4 AVERAGE NUMBER OF EMPLOYEES

The average number of persons employed by the company during the year was 10 (2020: 5).

5 INTANGIBLE ASSETS

	Other intangible assets
	£
COST	
At 1 January 2021	3,013,493
Additions	225,629
At 31 December 2021	<u>3,239,122</u>
AMORTISATION	
At 1 January 2021	1,463,208
Charge	301,349
At 31 December 2021	<u>1,764,557</u>
CARRYING AMOUNT	
At 31 December 2021	1,474,565
At 31 December 2020	1,550,285

6 TANGIBLE ASSETS

Land and buildings	Plant and machinery etc.	Total
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	£	£	£
COST			
At 1 January 2021	500	80,763	81,263
Additions	-	17,084	17,084
At 31 December 2021	500	97,847	98,347
DEPRECIATION			
At 1 January 2021	19	77,853	77,872
Charge	222	5,989	6,211
At 31 December 2021	241	83,842	84,083
CARRYING AMOUNT			
At 31 December 2021	259	14,005	14,264
At 31 December 2020	481	2,910	3,391

7 DEBTORS

	2021	2020
	£	£
Trade debtors	28,277	165,932
Other debtors	110,378	59,272
	138,655	225,204

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	56,519	51,308
Taxation and social security	31,710	28,304
Other creditors	148,589	260,761

9 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Other creditors	669,437	629,535

Other creditors falling due after more than one year represents the amount of government grants which are deferred and will be released to the profit and loss account after more than one year from the balance sheet date at a rate of £115,250 per annum.

10 DIRECTORS' ADVANCES, CREDIT AND GUARANTEES

There are no directors' advances, credits and guarantees such as are required to be disclosed.

11 RELATED PARTY TRANSACTIONS

During the year the company entered into the following transactions with related parties:

	2021	2020
	£	£
Dr P. Sweeney	12,000	11,500
Mr D. Craig	12,000	13,500
Mr S. Carnegie	15,000	15,000
Dr J. Armstrong	6,000	6,000
Mr I. Murphy	-	12,500
Mr D. Needham	9,000	9,000
Investor fees paid to Highland Venture Capital, a company which Mr Carnegie also holds a directorship.	2,500	2,500
Investor fees paid to Discovery Investment Fund Limited, a company in which Mr Carnegie also holds a directorship.	2,500	2,500
Investor fees paid to LSIP Limited, a company in which Mr Carnegie also holds a directorship.	2,500	2,500

Investor fees paid to Tri-Capital Limited, a company with Mr Needham also holds a directorship.	2,500	1,500
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