

Unaudited Financial Statements
for the Year Ended 31 July 2022
for
Crypto Quantique Limited

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for the Year Ended 31 July 2022

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Crypto Quantique Limited

Company Information
for the Year Ended 31 July 2022

DIRECTORS:

Dr P Camilleri
Dr S Mossayebi
Parkwalk Advisors Ltd
Mr T S Rea

REGISTERED OFFICE:

The Print Rooms
Units 304-5, 164-180 Union Street
London
SE1 0LH

REGISTERED NUMBER:

10267904 (England and Wales)

ACCOUNTANTS:

Sterling Partners Limited
Chartered Accountants
Chartered Tax Advisors
2nd Floor, Grove House
774-780 Wilmslow Road
Didsbury
Manchester
Greater Manchester
M20 2DR

Crypto Quantique Limited (Registered number: 10267904)

Balance Sheet
31 July 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		175,095		110,525
Tangible assets	5		<u>88,144</u>		<u>80,888</u>
			263,239		191,413
CURRENT ASSETS					
Debtors	6	136,329		153,526	
Cash at bank		<u>3,958,256</u>		<u>638,656</u>	
		4,094,585		792,182	
CREDITORS					
Amounts falling due within one year	7	<u>259,800</u>		<u>321,996</u>	
NET CURRENT ASSETS			<u>3,834,785</u>		<u>470,186</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,098,024		661,599
PROVISIONS FOR LIABILITIES	8		<u>16,747</u>		<u>15,369</u>
NET ASSETS			<u>4,081,277</u>		<u>646,230</u>
CAPITAL AND RESERVES					
Called up share capital			221		81
Share premium			13,257,253		6,211,135
Retained earnings			<u>(9,176,197)</u>		<u>(5,564,986)</u>
			<u>4,081,277</u>		<u>646,230</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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.

The notes form part of these financial statements

Crypto Quantique Limited (Registered number: 10267904)

Balance Sheet - continued

31 July 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 11 October 2022 and were signed on its behalf by:

Dr S Mossayebi - Director

Notes to the Financial Statements
for the Year Ended 31 July 2022

1. **STATUTORY INFORMATION**

Crypto Quantique Limited 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Patents and licences are being amortised evenly over their 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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 25% 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.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 29 (2021 - 23).

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2022**

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 August 2021	127,066
Additions	<u>81,925</u>
At 31 July 2022	<u>208,991</u>
AMORTISATION	
At 1 August 2021	16,541
Charge for year	<u>17,355</u>
At 31 July 2022	<u>33,896</u>
NET BOOK VALUE	
At 31 July 2022	<u>175,095</u>
At 31 July 2021	<u>110,525</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 August 2021	-	26,098	259,910	286,008
Additions	<u>54,103</u>	-	<u>8,797</u>	<u>62,900</u>
At 31 July 2022	<u>54,103</u>	<u>26,098</u>	<u>268,707</u>	<u>348,908</u>
DEPRECIATION				
At 1 August 2021	-	11,762	193,358	205,120
Charge for year	<u>7,996</u>	<u>2,867</u>	<u>44,781</u>	<u>55,644</u>
At 31 July 2022	<u>7,996</u>	<u>14,629</u>	<u>238,139</u>	<u>260,764</u>
NET BOOK VALUE				
At 31 July 2022	<u>46,107</u>	<u>11,469</u>	<u>30,568</u>	<u>88,144</u>
At 31 July 2021	<u>-</u>	<u>14,336</u>	<u>66,552</u>	<u>80,888</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Rental deposit	16,038	16,038
VAT	59,761	72,271
Prepayments	<u>60,530</u>	<u>65,217</u>
	<u>136,329</u>	<u>153,526</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2022**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	98,487	236,565
Credit card	-	6,702
Social security and other taxes	80,679	56,485
Pension Fund	29,607	1,168
Directors' current accounts	20,874	20,874
Accrued expenses	30,153	202
	<u>259,800</u>	<u>321,996</u>

8. PROVISIONS FOR LIABILITIES

	2022	2021
	£	£
Deferred tax	<u>16,747</u>	<u>15,369</u>
		Deferred tax
		£
Balance at 1 August 2021		15,369
Charge to Income Statement during year		1,378
Accelerated capital allowances		
Balance at 31 July 2022		<u>16,747</u>

9. OTHER FINANCIAL COMMITMENTS

There are outstanding financial commitments in relation to the rent of the office as at 31st July 2022 totalling £38,160.

There is a security interest in place over the bank accounts held by Crypto Quantique Limited.

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 July 2022 and 31 July 2021:

	2022	2021
	£	£
Dr S Mossayebi		
Balance outstanding at start of year	20,874	20,874
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>20,874</u>	<u>20,874</u>

11. ULTIMATE CONTROLLING PARTY

The directors are the ultimate controlling party by virtue of their shares.

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.