

Unaudited Financial Statements
for the Year Ended 31 July 2023
for
Crypto Quantique Limited

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for the Year Ended 31 July 2023

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Crypto Quantique Limited

Company Information
for the Year Ended 31 July 2023

DIRECTORS:

Dr P Camilleri
Dr S Mossayebi
Parkwalk Advisors Ltd
Mr T S Rea
Mr R A Clyde

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 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Intangible assets	4	232,166	175,095
Tangible assets	5	<u>97,817</u>	<u>88,144</u>
		<u>329,983</u>	<u>263,239</u>
CURRENT ASSETS			
Debtors	6	134,889	136,329
Cash at bank		<u>700,227</u>	<u>3,958,256</u>
		835,116	4,094,585
CREDITORS			
Amounts falling due within one year	7	<u>(264,502)</u>	<u>(238,926)</u>
NET CURRENT ASSETS		<u>570,614</u>	<u>3,855,659</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		900,597	4,118,898
CREDITORS			
Amounts falling due after more than one year	8	(20,874)	(20,874)
PROVISIONS FOR LIABILITIES	9	<u>(18,585)</u>	<u>(16,747)</u>
NET ASSETS		<u>861,138</u>	<u>4,081,277</u>
CAPITAL AND RESERVES			
Called up share capital		219	221
Share premium		13,257,253	13,257,253
Retained earnings		<u>(12,396,334)</u>	<u>(9,176,197)</u>
		<u>861,138</u>	<u>4,081,277</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 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.

Crypto Quantique Limited (Registered number: 10267904)

Balance Sheet - continued

31 July 2023

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 5 December 2023 and were signed on its behalf by:

Dr S Mossayebi - Director

Notes to the Financial Statements
for the Year Ended 31 July 2023

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2023**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 29 (2022 - 29) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 August 2022	208,991
Additions	<u>81,656</u>
At 31 July 2023	<u>290,647</u>
AMORTISATION	
At 1 August 2022	33,896
Charge for year	<u>24,585</u>
At 31 July 2023	<u>58,481</u>
NET BOOK VALUE	
At 31 July 2023	<u>232,166</u>
At 31 July 2022	<u>175,095</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 August 2022	54,103	26,098	268,707	348,908
Additions	<u>-</u>	<u>-</u>	<u>53,908</u>	<u>53,908</u>
At 31 July 2023	<u>54,103</u>	<u>26,098</u>	<u>322,615</u>	<u>402,816</u>
DEPRECIATION				
At 1 August 2022	7,996	14,629	238,139	260,764
Charge for year	<u>11,527</u>	<u>2,294</u>	<u>30,414</u>	<u>44,235</u>
At 31 July 2023	<u>19,523</u>	<u>16,923</u>	<u>268,553</u>	<u>304,999</u>
NET BOOK VALUE				
At 31 July 2023	<u>34,580</u>	<u>9,175</u>	<u>54,062</u>	<u>97,817</u>
At 31 July 2022	<u>46,107</u>	<u>11,469</u>	<u>30,568</u>	<u>88,144</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2023**

6. DEBTORS	2023	2022
	£	£
Amounts falling due within one year:		
Rental deposit	-	16,038
VAT	57,113	59,761
Prepayments	61,738	60,530
	<u>118,851</u>	<u>136,329</u>
Amounts falling due after more than one year:		
Rental deposit	16,038	-
Aggregate amounts	<u>134,889</u>	<u>136,329</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
	£	£
Trade creditors	103,642	98,487
Social security and other taxes	72,683	80,679
Pension Fund	31,548	29,607
Accrued expenses	56,629	30,153
	<u>264,502</u>	<u>238,926</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2023	2022
	£	£
Directors' loan accounts	<u>20,874</u>	<u>20,874</u>
9. PROVISIONS FOR LIABILITIES	2023	2022
	£	£
Deferred tax	<u>18,585</u>	<u>16,747</u>
		Deferred tax
Balance at 1 August 2022		£
Provided during year		16,747
Accelerated capital allowances		1,838
Balance at 31 July 2023		<u>18,585</u>
10. OTHER FINANCIAL COMMITMENTS		

There are outstanding financial commitments in relation to the rent of the office as at 31st July 2023 totalling £154,433.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 July 2023 and 31 July 2022:

	2023	2022
	£	£
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>

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.