

**REGISTERED NUMBER: 09786838 (England and Wales)**

**Unaudited Financial Statements  
for the Year Ended 31 December 2018  
for  
Redscan Cyber Security Limited**

**Contents of the Financial Statements  
for the Year Ended 31 December 2018**

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	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	3

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**Redscan Cyber Security Limited**  
**Company Information**  
**for the Year Ended 31 December 2018**

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**DIRECTORS:**

A Cunningham  
M D Fenton  
A J Kays  
L E Pinkney  
G Singh

**REGISTERED OFFICE:**

4th Floor 2 Throgmorton Avenue  
London  
EC2N 2DL

**REGISTERED NUMBER:**

09786838 (England and Wales)

**ACCOUNTANTS:**

Tuerner & Co Ltd  
Chartered Accountants  
5 Riverbank Business Park  
Old Grantham Road  
Whatton  
Nottingham  
NG13 9FX

**Balance Sheet**  
**31 December 2018**

	Notes	31.12.18 £	£	31.12.17 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		23,861		57,411
Tangible assets	5		61,338		24,431
Investments	6		<u>13,756</u>		<u>13,756</u>
			98,955		95,598
<b>CURRENT ASSETS</b>					
Debtors	7	1,518,561		599,230	
Cash at bank and in hand		<u>457,455</u>		<u>39,327</u>	
		1,976,016		638,557	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>3,178,272</u>		<u>861,998</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(1,202,256)</u>		<u>(223,441)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(1,103,301)		(127,843)
<b>PROVISIONS FOR LIABILITIES</b>					
<b>NET LIABILITIES</b>			<u>(1,103,301)</u>		<u>8,282</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100,670		100,670
Share premium			1,204,586		1,204,586
Retained earnings			<u>(2,408,557)</u>		<u>(1,441,381)</u>
			<u>(1,103,301)</u>		<u>(136,125)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 30 May 2019 and were signed on its behalf by:

M D Fenton - Director

**Notes to the Financial Statements  
for the Year Ended 31 December 2018**

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1. **STATUTORY INFORMATION**

Redscan Cyber Security 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

The financial statements have been prepared on a going concern basis. Other creditors include deferred income of £1,805,335 (2017: £384,751) which is not expected to result in any payment having to be made by the company. In the opinion of the directors, the company will be able to discharge its liabilities as and when they fall due in the foreseeable future, and therefore the going concern basis is reasonable.

**Preparation of consolidated financial statements**

The financial statements contain information about Redscan Cyber Security Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

**Turnover**

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

Revenue is recognised on the basis of the stage of the contract completion achieved, with a deferral made for the fair value of the undelivered element of the sale and a provision for income accrued but not yet invoiced. Revenue not recognised in the profit and loss account under this policy is classified as a creditor for deferred income or a debtor for accrued income on the balance sheet.

**Intangible fixed assets**

Website development and computer software costs are amortised over three years on a straight line basis in order to write them off over their estimated useful life.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc - 33% on cost

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost less impairment.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

2. ACCOUNTING POLICIES - continued

**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.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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 34 (2017 - 22) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
<b>COST</b>	
At 1 January 2018	112,884
Additions	4,974
At 31 December 2018	<u>117,858</u>
<b>AMORTISATION</b>	
At 1 January 2018	55,473
Charge for year	38,524
At 31 December 2018	<u>93,997</u>
<b>NET BOOK VALUE</b>	
At 31 December 2018	<u>23,861</u>
At 31 December 2017	<u>57,411</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

5. TANGIBLE FIXED ASSETS		Plant and machinery etc £
<b>COST</b>		
At 1 January 2018		54,038
Additions		<u>68,921</u>
At 31 December 2018		<u>122,959</u>
<b>DEPRECIATION</b>		
At 1 January 2018		29,607
Charge for year		<u>32,014</u>
At 31 December 2018		<u>61,621</u>
<b>NET BOOK VALUE</b>		
At 31 December 2018		<u>61,338</u>
At 31 December 2017		<u>24,431</u>
6. FIXED ASSET INVESTMENTS		Shares in group undertakings £
<b>COST</b>		
At 1 January 2018 and 31 December 2018		<u>13,756</u>
<b>NET BOOK VALUE</b>		
At 31 December 2018		<u>13,756</u>
At 31 December 2017		<u>13,756</u>
7. DEBTORS	31.12.18 £	31.12.17 £
Amounts falling due within one year:		
Trade debtors	1,179,115	442,455
Amounts owed by group undertakings	131,888	83,720
Other debtors	<u>183,796</u>	<u>57,858</u>
	<u>1,494,799</u>	<u>584,033</u>
Amounts falling due after more than one year:		
Other debtors	<u>23,762</u>	<u>15,197</u>
Aggregate amounts	<u>1,518,561</u>	<u>599,230</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

8.	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.12.18	31.12.17
		£	£
	Trade creditors	226,195	192,063
	Taxation and social security	226,048	102,921
	Other creditors	<u>2,726,029</u>	<u>567,014</u>
		<u><u>3,178,272</u></u>	<u><u>861,998</u></u>
9.	<b>LEASING AGREEMENTS</b>		
	Minimum lease payments under non-cancellable operating leases fall due as follows:		
		31.12.18	31.12.17
		£	£
	Within one year	107,523	30,394
	Between one and five years	<u>87,126</u>	<u>-</u>
		<u><u>194,649</u></u>	<u><u>30,394</u></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.