

ORYX ALIGN LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2021

ORYX ALIGN LIMITED
REGISTERED NUMBER:05752912

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	74,359	94,330
		74,359	94,330
Current assets			
Stocks		96,650	79,898
Debtors: amounts falling due within one year	5	1,776,535	2,230,093
Cash at bank and in hand	6	2,143,205	1,451,675
		4,016,390	3,761,666
Current liabilities			
Creditors: amounts falling due within one year	7	(1,650,846)	(2,124,853)
		2,365,544	1,636,813
Net current assets		2,365,544	1,636,813
Total assets less current liabilities		2,439,903	1,731,143
Provisions for liabilities			
Deferred tax	8	(7,439)	(12,665)
		2,432,464	1,718,478
Net assets		2,432,464	1,718,478
Capital and reserves			
Called up share capital	9	131	133
Share premium account		12,467	12,467
Capital redemption reserve		2	-
Profit and loss account		2,419,864	1,705,878
		2,432,464	1,718,478

ORYX ALIGN LIMITED
REGISTERED NUMBER:05752912

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

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

C Henriksen
Director
Date: 8 March 2022

J M Rutherford
Director

The notes on pages 3 to 9 form part of these financial statements.

ORYX ALIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. General information

Oryx Align Limited is a private company, limited by shares, registered in England and Wales. The company's principal place of business and registered office address is G16 The Shepherds Building, Charecroft Way, England, W14 0EE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- goods have been received at a client's site and there has been a transfer of ownership
- the configuration of goods is complete, as per the agreed specification detailed in the scope of works or proposal
- we have final project sign off from the client

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Interest income

Interest income is recognised in profit or loss using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.4 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.5 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	25%
Computer equipment	-	25%
Hosted Platform Equipment	-	25%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

2.11 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.12 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 62 (2020 - 62).

ORYX ALIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

4. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Hosted Platform Equipment £	Total £
Cost or valuation				
At 1 April 2020	79,749	265,658	405,877	751,284
Additions	-	29,886	-	29,886
Disposals	(60,101)	-	-	(60,101)
At 31 March 2021	<u>19,648</u>	<u>295,544</u>	<u>405,877</u>	<u>721,069</u>
Depreciation				
At 1 April 2020	66,003	203,817	387,134	656,954
Charge for the year	5,386	28,665	15,228	49,279
Disposals	(59,523)	-	-	(59,523)
At 31 March 2021	<u>11,866</u>	<u>232,482</u>	<u>402,362</u>	<u>646,710</u>
Net book value				
At 31 March 2021	<u>7,782</u>	<u>63,062</u>	<u>3,515</u>	<u>74,359</u>
At 31 March 2020	<u>13,746</u>	<u>61,841</u>	<u>18,743</u>	<u>94,330</u>

ORYX ALIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

5. Debtors

	2021 £	2020 £
Trade debtors	1,519,015	2,015,298
Other debtors	257,520	214,795
	<u>1,776,535</u>	<u>2,230,093</u>

6. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	<u>2,143,205</u>	<u>1,451,675</u>

7. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	607,871	1,072,732
Corporation tax	213,231	149,979
Other taxation and social security	260,126	333,378
Other creditors	569,618	568,764
	<u>1,650,846</u>	<u>2,124,853</u>

ORYX ALIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

8. Deferred taxation

	2021 £	2020 £
At beginning of year	(12,665)	(12,412)
Charged to profit or loss	5,226	(253)
At end of year	<u>(7,439)</u>	<u>(12,665)</u>

The provision for deferred taxation is made up as follows:

	2021 £	2020 £
Accelerated capital allowances	<u>(7,439)</u>	<u>(12,665)</u>

9. Share capital

	2021 £	2020 £
Allotted, called up and fully paid		
Nil (2020 - 1,330,000) Ordinary shares of £0.0001 each	-	133
410,000 (2020 - nil) A Ordinary shares of £0.0001 each	41	-
383,726 (2020 - nil) B Ordinary shares of £0.0001 each	38	-
260,000 (2020 - nil) C Ordinary shares of £0.0001 each	26	-
260,000 (2020 - nil) D Ordinary shares of £0.0001 each	26	-
	<u>131</u>	<u>133</u>

During the year the entire share capital of the company was re-designated into 410,000 A Ordinary shares, 400,000 B Ordinary shares, 260,000 C Ordinary shares and 260,000 D Ordinary shares. All shares have a nominal value of £0.0001 each.

Additionally 16,274 B Ordinary shares were bought back by the company and cancelled.

10. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £67,447 (2020: £33,037). Contributions totalling £18,589 (2020: £12,793) were payable to the fund at the balance sheet date and are included in creditors.

ORYX ALIGN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

11. Related party transactions

During the year, total dividends of £196,000 (2020: £96,000) were paid to the directors and their wives.

At 31 March 2021 the company was owed £0 from J Rutherford (2020: £120 owed by the company). At 31 March 2021 the company was owed £7,725 from C Henriksen (2020: £61,159 owed by the company).

These balances do not attract interest and have no fixed repayment date.

12. Controlling party

The company is controlled by Mr and Mrs Henriksen by virtue of their majority interest in the company's 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.