

**Unaudited Financial Statements for the Year Ended 31 December 2019**

**for**

**SYXSENSE LTD.**

**Contents of the Financial Statements  
for the year ended 31 December 2019**

	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	4

**SYXSENSE LTD.**

**Company Information  
for the year ended 31 December 2019**

**DIRECTOR:** A D Leonard

**REGISTERED OFFICE:** Oceana House  
39-49 Commercial Road  
Southampton  
Hampshire  
SO15 1GA

**REGISTERED NUMBER:** 07885980 (England and Wales)

**ACCOUNTANTS:** Camerons Accountancy Consultants Limited  
Chartered Accountants  
9 Worton Park  
Cassington  
Witney  
Oxfordshire  
OX29 4SX

**Balance Sheet**  
**31 December 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		12,000		12,000
Tangible assets	5		<u>32,146</u>		<u>2,343</u>
			44,146		14,343
<b>CURRENT ASSETS</b>					
Debtors	6	448,912		116,272	
Cash at bank		<u>11,637</u>		<u>343,677</u>	
		460,549		459,949	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>3,362,907</u>		<u>3,214,230</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(2,902,358)</u>		<u>(2,754,281)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(2,858,212)</u>		<u>(2,739,938)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		1,000		1,000
Other reserves	9		(482,805)		(481,814)
Retained earnings	9		<u>(2,376,407)</u>		<u>(2,259,124)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(2,858,212)</u>		<u>(2,739,938)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

**Balance Sheet - continued**  
**31 December 2019**

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 director and authorised for issue on 1 April 2020 and were signed by:

A D Leonard - Director

**Notes to the Financial Statements  
for the year ended 31 December 2019**

**1. STATUTORY INFORMATION**

Syxsense Ltd. 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.

**Tangible fixed assets**

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

Office equipment	- 50% on cost
Computer equipment	- 50% 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.

**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.

**Going concern**

These accounts have been prepared on the going concern basis as the company is fully supported by its parent company.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2018 - 7) .

Notes to the Financial Statements - continued  
for the year ended 31 December 2019

## 4. INTANGIBLE FIXED ASSETS

	Goodwill £	Intellectual property rights £	Totals £
<b>COST</b>			
At 1 January 2019	52,217	12,000	64,217
Disposals	(52,217)	-	(52,217)
At 31 December 2019	-	12,000	12,000
<b>AMORTISATION</b>			
At 1 January 2019	52,217	-	52,217
Eliminated on disposal	(52,217)	-	(52,217)
At 31 December 2019	-	-	-
<b>NET BOOK VALUE</b>			
At 31 December 2019	-	12,000	12,000
At 31 December 2018	-	12,000	12,000

## 5. TANGIBLE FIXED ASSETS

	Office equipment £	Computer software £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2019	2,882	2,120	22,122	27,124
Additions	-	-	38,836	38,836
Disposals	-	(227)	-	(227)
At 31 December 2019	2,882	1,893	60,958	65,733
<b>DEPRECIATION</b>				
At 1 January 2019	2,882	1,893	20,006	24,781
Charge for year	-	-	8,806	8,806
At 31 December 2019	2,882	1,893	28,812	33,587
<b>NET BOOK VALUE</b>				
At 31 December 2019	-	-	32,146	32,146
At 31 December 2018	-	227	2,116	2,343

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	384,522	38,696
Other debtors	64,390	77,576
	<u>448,912</u>	<u>116,272</u>

Notes to the Financial Statements - continued  
for the year ended 31 December 2019

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	5,359	15,844
Amounts owed to participating interests	2,625,202	2,291,949
Taxation and social security	121,125	113,789
Other creditors	611,221	792,648
	<u>3,362,907</u>	<u>3,214,230</u>

## 8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2019	2018
Number:	Class:	Nominal value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

## 9. RESERVES

	Retained earnings	Other reserves	Totals
	£	£	£
At 1 January 2019	(2,259,124)	(481,814)	(2,740,938)
Deficit for the year	(117,283)		(117,283)
Paid in capital	-	(991)	(991)
At 31 December 2019	<u>(2,376,407)</u>	<u>(482,805)</u>	<u>(2,859,212)</u>

## 10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Signal Peak Ventures LLC as 100% shareholder of Verisimic Holdings Inc, the parent company.



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.