
BIOSITE SECURITY LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE 17 MONTH PERIOD ENDED 31 DECEMBER 2022

BIOSITE SECURITY LIMITED

COMPANY INFORMATION

Directors

Dr L Wang (resigned 20 February 2022)
Mr S E J Asamoj (resigned 23 December 2021)
Mr C P Sut (resigned 30 September 2021)
Mrs C E Tunberg (resigned 21 January 2022)
C S Leighton (appointed 28 January 2022)
S R Reid (appointed 28 January 2022)
M C Rimmington (appointed 21 February 2022)
M T Bryant (appointed 5 June 2023)

Registered number 09456365

Registered office

Lancaster House
Drayton Road
Shirley
Solihull
B90 4NG

Independent auditors

Mazars LLP
Chartered Accountants & Statutory Auditor
2 Chamberlain Square
Birmingham
B3 3AX

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**DIRECTORS' REPORT
FOR THE 17 MONTH PERIOD ENDED 31 DECEMBER 2022**

The directors present their report and the financial statements for the 17 month period ended 31 December 2022.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Results and dividends

The loss for the 17 month period, after taxation, amounted to £279,624 (2021 - loss £209,884).

No dividends have been paid during the period (2021: £Nil). The directors do not recommend payment of a final dividend (2021: £Nil).

Directors

The directors who served during the 17 month period and to the date of signing were:

Dr L Wang (resigned 20 February 2022)
Mr S E J Asarnoj (resigned 23 December 2021)
Mr C P Sut (resigned 30 September 2021)
Mrs C E Tunberg (resigned 21 January 2022)
C S Leighton (appointed 28 January 2022)
S R Reid (appointed 28 January 2022)
M C Rimmington (appointed 21 February 2022)

**DIRECTORS' REPORT (CONTINUED)
FOR THE 17 MONTH PERIOD ENDED 31 DECEMBER 2022**

Economic impact of global events

UK businesses are currently facing many uncertainties such as the consequences of Brexit, Covid 19, environmental sustainability and geopolitical events such as the Russian invasion of Ukraine. These uncertainties have contributed to an environment where there exists a range of issues and risks, including inflation, rising interest rates, labour shortages, disrupted supply chains and new ways of working.

The Directors have carried out an assessment of the potential impact of these uncertainties on the business, including the impact of mitigation measures, and have concluded that these are non-adjusting events with the greatest impact on the business expected to be from the economic ripple effect on the global economy. The Directors have taken account of these potential impacts in their going concern assessment.

The company continues to work with its partners to minimise any impacts of these events and maximise the realisation of any opportunities they may provide to the business.

Post balance sheet events

There are no significant events following the period end.

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Auditors

The auditors, Mazars LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

M C Rimmington
Director

Date: 30 June 2023

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BIOSITE SECURITY LIMITED

Opinion

We have audited the financial statements of Biosite Security Limited (the 'Company') for the 17 month period ended 31 December 2022 which comprise the Statement of Comprehensive Income, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2022 and of its loss for the 17 month period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Our audit procedures to evaluate the directors' assessment of the company's ability to continue to adopt the going concern basis of accounting included but were not limited to:

- Undertaking an initial assessment at the planning stage of the audit to identify events or conditions that may cast significant doubt on the company's ability to continue as a going concern;
- Evaluating the directors' method to assess the company's ability to continue as a going concern;
- Reviewing the directors' going concern assessment, which incorporated severe but plausible scenarios;
- Evaluating the key assumptions used and judgements applied by the directors in forming their conclusions on going concern; and
- Reviewing the appropriateness of the directors' disclosures in the financial statements.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BIOSITE SECURITY LIMITED

Other information

The other information comprises the information included in the Directors' report and financial statements, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the Directors' report and financial statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

Responsibilities of Directors

As explained more fully in the directors' responsibilities statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BIOSITE SECURITY LIMITED

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Based on our understanding of the company and its industry, we considered that non-compliance with the following laws and regulations might have a material effect on the financial statements: employment regulation, health and safety regulation, tax regulations and anti-money laundering regulation.

To help us identify instances of non-compliance with these laws and regulations, and in identifying and assessing the risks of material misstatement in respect to non-compliance, our procedures included, but were not limited to:

- Inquiring of management and, where appropriate, those charged with governance, as to whether the company is in compliance with laws and regulations, and discussing their policies and procedures regarding compliance with laws and regulations;
- Inspecting correspondence, if any, with relevant licensing or regulatory authorities;
- Communicating identified laws and regulations to the engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the company which were contrary to applicable laws and regulations, including fraud.

We also considered those laws and regulations that have a direct effect on the preparation of the financial statements, such as tax legislation, pension legislation, the Companies Act 2006.

In addition, we evaluated the directors' and management's incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of management override of controls, and determined that the principal risks related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to revenue recognition, and significant one-off or unusual transactions.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the directors and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BIOSITE SECURITY LIMITED

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the Company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.

Elisa Howe (Senior statutory auditor)
for and on behalf of Mazars LLP
Chartered Accountants and Statutory Auditor

2 Chamberlain Square
Birmingham
B3 3AX
5 July 2023

STATEMENT OF COMPREHENSIVE INCOME
FOR THE 17 MONTH PERIOD ENDED 31 DECEMBER 2022

	17 month period ended 31 December 2022 £	12 month period ended 31 July 2021 £
Turnover	4,806,816	3,581,094
Cost of sales	(4,102,503)	(2,912,309)
Gross profit	704,313	668,785
Administrative expenses	(983,467)	(879,455)
Other operating income	-	1,270
Operating loss	(279,154)	(209,400)
Interest receivable and similar income	557	-
Interest payable and similar expenses	(1,027)	(484)
Loss before tax	(279,624)	(209,884)
Tax on loss	-	-
Loss for the financial 17 month period	<u>(279,624)</u>	<u>(209,884)</u>

The notes on pages 9 to 16 form part of these financial statements.

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	31 December 2022 £	31 July 2021 £
Fixed assets			
Tangible assets	5	181	5,395
		<u>181</u>	<u>5,395</u>
Current assets			
Debtors: amounts falling due within one year	6	303,360	331,081
Cash at bank and in hand	7	125,048	43,584
		<u>428,408</u>	<u>374,665</u>
Creditors: amounts falling due within one year	8	(713,869)	(385,716)
Net current liabilities		<u>(285,461)</u>	<u>(11,051)</u>
Total assets less current liabilities		<u>(285,280)</u>	<u>(5,656)</u>
Net liabilities		<u>(285,280)</u>	<u>(5,656)</u>
Capital and reserves			
Called up share capital	9	1	1
Profit and loss account	10	(285,281)	(5,657)
		<u>(285,280)</u>	<u>(5,656)</u>

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

M C Rimmington
Director

Date: 30 June 2023

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE 17 MONTH PERIOD ENDED 31 DECEMBER 2022**

1. General information

Biosite Security Limited (the company) is a private limited company, by shares, incorporated and domiciled in England and Wales. The address of its registered office and principal place of business are disclosed on the Company Information page of these financial statements.

The company's principal activity is the provision of security services.

The financial statements are prepared in Sterling, which is considered to be the functional currency of the company, and are rounded to the nearest £1.

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 Going concern

The Directors are satisfied that the Company has adequate resources for its foreseeable needs given current forecasts and availability of liquid resources. The Company will also receive on-going financial support from the parent company.

There are no known current consequences for the company with the Covid-19 virus, but longer-term consequences cannot be ruled out and this is being monitored by Management.

In view of the above the directors believe that it is appropriate to prepare the financial statements on a going concern basis.

2.3 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:

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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE 17 MONTH PERIOD ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)

2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.5 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

2.6 Interest income

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

2.7 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.8 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE 17 MONTH PERIOD ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)

2.9 Taxation

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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.10 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:

Motor vehicles	-	3 years
Fixtures and fittings	-	2 to 5 years

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.

The Tangible Fixed Assets have been assessed for impairment in the year. In assessing whether there have been any indicators of impairment, the directors have considered both external and internal sources of information. Material impairments have not been identified during the current financial period in respect of the Tangible Fixed Assets.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE 17 MONTH PERIOD ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)

2.11 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.

2.12 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.

2.13 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.

2.14 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.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE 17 MONTH PERIOD ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)

2.14 Financial instruments (continued)

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the end of the reporting period. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

There were no material judgments, estimates or assumptions.

4. Employees

The average monthly number of employees, including directors, during the 17 month period was 59 (2021 - 84).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE 17 MONTH PERIOD ENDED 31 DECEMBER 2022

5. Tangible fixed assets

	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 August 2021	29,586	5,237	34,823
Disposals	(29,586)	-	(29,586)
At 31 December 2022	-	5,237	5,237
Depreciation			
At 1 August 2021	24,608	4,820	29,428
Charge for the 17 month period on owned assets	-	236	236
Disposals	(24,608)	-	(24,608)
At 31 December 2022	-	5,056	5,056
Net book value			
At 31 December 2022	-	181	181
At 31 July 2021	4,978	417	5,395

6. Debtors

	31 December 2022 £	31 July 2021 £
Amounts owed by group undertakings	-	265,410
Other debtors	995	995
Prepayments and accrued income	302,365	64,676
	303,360	331,081

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE 17 MONTH PERIOD ENDED 31 DECEMBER 2022**

7. Cash and cash equivalents

	31 December 2022 £	31 July 2021 £
Cash at bank and in hand	125,048	43,584
	<u>125,048</u>	<u>43,584</u>

8. Creditors: Amounts falling due within one year

	31 December 2022 £	31 July 2021 £
Trade creditors	80,368	51,881
Amounts owed to group undertakings	8,686	-
Other taxation and social security	146,788	192,803
Other creditors	8,080	8,403
Accruals and deferred income	469,947	132,629
	<u>713,869</u>	<u>385,716</u>

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

9. Share capital

	31 December 2022 £	31 July 2021 £
Allotted, called up and fully paid		
1 (2021 - 1) Ordinary shares of £1.00 each	<u>1</u>	<u>1</u>

10. Reserves

Profit and loss account

Profit and loss reserves represent the cumulative profit and loss net of distributions to owners.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE 17 MONTH PERIOD ENDED 31 DECEMBER 2022**

11. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable to the company to the fund and amounted to £50,495 (2021: £45,281). Contributions totalling £8,080 (2021: £8,329) were payable to the fund at the balance sheet date and are included in creditors.

12. Commitments under operating leases

At 31 December 2022, the Company had commitments of £10,360 (2021: £Nil).

13. Related party transactions

As a qualifying entity under FRS 102 the entity is able to take advantage of the disclosure exemption under the requirement of Section 33 Related Party Disclosures paragraph 33.7.

14. Post balance sheet events

There are no significant events following the period end.

15. Controlling party

The Company's immediate parent undertaking is Pattern Analytics Ltd, which is incorporated in the United Kingdom.

Copies of the Pattern Analytics Ltd's financial statements may be obtained from: Lancaster House, Drayton Road, Shirley, Solihull, B90 4NG.

The Company's ultimate parent undertaking and controlling party is Assa Abloy AB, a company incorporated in Sweden.

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.