

Company Registration No. 10634013 (England and Wales)

SYSDIG LTD

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JANUARY 2021**

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SYSDIG LTD

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 JANUARY 2021

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 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 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.

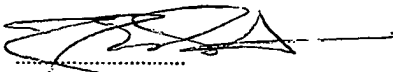
SYSDIG LTD**STATEMENT OF FINANCIAL POSITION
AS AT 31 JANUARY 2021**

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	3		38,881		26,531
Current assets					
Debtors	4	241,126		50,414	
Cash at bank and in hand		160,343		431,477	
		401,469		481,891	
Creditors: amounts falling due within one year	5	(127,933)		(328,221)	
Net current assets			273,536		153,670
Total assets less current liabilities			312,417		180,201
Provisions for liabilities	6		(7,387)		(4,510)
Net assets			305,030		175,691
Capital and reserves					
Called up share capital			1		1
Profit and loss reserves			305,029		175,690
Total equity			305,030		175,691

The directors of the company have elected not to include a copy of the income statement within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on August 24, 2021 and are signed on its behalf by:


L Castro
Director

SYSDIG LTD

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

1 Accounting policies

Company information

Sysdig Ltd is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is 6th Floor, One London Wall, London, EC2Y 5EB.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company is dependent upon the continued support from the parent company, Sysdig, Inc. who have provided a written confirmation of their willingness to provide continued financial support to the company for the foreseeable future, defined as at least 12 months from the date of signing the Sysdig Limited financial statements for the year ended 31 January 2021.

Sysdig Inc has prepared group forecasts covering a period of at least 12 months from the date of approval of these financial statements which take into consideration the possible impact of the ongoing Coronavirus (Covid-19) global pandemic on the group operations. These forecasts indicate that the group has sufficient funding and resources available to it, after Sysdig Inc's raise of \$188 million in a Series F financing round in April 2021, to enable the group to meet its forecasted operating expenditure for at least 12 months from the date of signing these financial statements.

Based on this support and forecasts, the directors consider it appropriate to prepare these financial statements on the going concern basis.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

Turnover in respect of services provided to the parent company is calculated as attributable costs plus a mark up in accordance with a transfer pricing agreement between Sysdig Ltd and Sysdig, Inc., the parent company.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Computers	3 years straight line
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

1 Accounting policies (Continued)

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of direct issue costs.

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

1 Accounting policies (Continued)

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Retirement benefits

For defined contribution schemes the amount charged to profit or loss is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease.

Foreign exchange

Transactions in currencies other than the functional currency (foreign currency) are initially recorded at the exchange rate prevailing on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary assets and liabilities denominated in foreign currencies are translated at the rate ruling at the date of the transaction, or, if the asset or liability is measured at fair value, the rate when that fair value was determined.

All translation differences are taken to profit or loss, except to the extent that they relate to gains or losses on non-monetary items recognised in other comprehensive income, when the related translation gain or loss is also recognised in other comprehensive income.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	15	10
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 February 2020	39,353
Additions	27,742
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At 31 January 2021	67,095
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Depreciation and impairment	
At 1 February 2020	12,822
Depreciation charged in the year	15,392
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At 31 January 2021	28,214
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Carrying amount	
At 31 January 2021	38,881
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At 31 January 2020	26,531
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4 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Amounts owed by group undertakings	205,567	-
Other debtors	35,559	50,414
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	241,126	50,414
	<hr/>	<hr/>

5 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	43,114	35,686
Amounts owed to group undertakings	-	235,392
Corporation tax	38,588	25,669
Other creditors	46,231	31,474
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	127,933	328,221
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SYSDIG LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

6 Provisions for liabilities

	2021	2020
	£	£
Deferred tax liabilities	<u>7,387</u>	<u>4,510</u>

7 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021	2020
	£	£
Within one year	<u>-</u>	<u>45,166</u>

8 Parent company

The immediate and ultimate parent company is Sysdig Inc, a company incorporated in the United States of America. Sysdig Inc has its registered office at: 85 Second Street, Suite 800, San Francisco, CA 94105, USA.

Sysdig Inc, is the largest and smallest group of companies which prepares consolidated financial statements including the results of the company.

9 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Mayulee Pinkerton CA.
The auditor was RSM UK Audit LLP.