

Unaudited Financial Statements for the Year Ended 31 December 2022

for

HEXR LTD

**Contents of the Financial Statements
for the Year Ended 31 December 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

HEXR LTD

**Company Information
for the Year Ended 31 December 2022**

DIRECTORS:

J Cook
A Levy
J Graham

SECRETARY:

CC Secretaries Limited

REGISTERED OFFICE:

Lock Studios
7 Corsican Square
London
E3 3YD

REGISTERED NUMBER:

10999327 (England and Wales)

ACCOUNTANTS:

Wilson Partners Limited
1st Floor
One Suffolk Way
Sevenoaks
Kent
TN13 1YL

Balance Sheet
31 December 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		169,128		131,866
Tangible assets	5		<u>362,825</u>		<u>28,087</u>
			531,953		159,953
CURRENT ASSETS					
Debtors	6	314,628		238,792	
Cash at bank		<u>5,914,187</u>		<u>8,111,710</u>	
		6,228,815		8,350,502	
CREDITORS					
Amounts falling due within one year	7	<u>39,315</u>		<u>179,070</u>	
NET CURRENT ASSETS			<u>6,189,500</u>		<u>8,171,432</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			6,721,453		8,331,385
CREDITORS					
Amounts falling due after more than one year	8		<u>15,572</u>		<u>21,750</u>
NET ASSETS			<u>6,705,881</u>		<u>8,309,635</u>
CAPITAL AND RESERVES					
Called up share capital			252		190
Share premium	9		12,631,618		4,399,228
Share option reserve	9		64,825		32,130
Other reserves	9		-		7,878,318
Retained earnings	9		<u>(5,990,814)</u>		<u>(4,000,231)</u>
			<u>6,705,881</u>		<u>8,309,635</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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
- (b) 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.

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 Board of Directors and authorised for issue on 22 December 2023 and were signed on its behalf by:

J Cook - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

1. STATUTORY INFORMATION

HEXR 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.

Significant judgements and estimates

In the application of the company's accounting policies the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The company does not make significant estimates and assumptions concerning the future.

Turnover

Turnover is measured at the fair value of the consideration received or receivable.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of five years.

Tangible fixed assets

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

Computers - 3 years straight line

Fixtures and Fittings - 3 years straight line

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

2. ACCOUNTING POLICIES - continued

Going concern

The accounts are prepared on a going concern basis as in the opinion of the directors the company has sufficient finance available to it to meet its obligations as they fall due for the foreseeable future, that is at least 12 months from the date of approval of the accounts.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2021 - 10) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 January 2022	185,132
Additions	83,031
At 31 December 2022	<u>268,163</u>
AMORTISATION	
At 1 January 2022	53,266
Charge for year	45,769
At 31 December 2022	<u>99,035</u>
NET BOOK VALUE	
At 31 December 2022	<u>169,128</u>
At 31 December 2021	<u>131,866</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2022	21,111	31,858	52,969
Additions	352,038	36,406	388,444
Reclassification/transfer	(8,761)	8,761	-
At 31 December 2022	<u>364,388</u>	<u>77,025</u>	<u>441,413</u>
DEPRECIATION			
At 1 January 2022	9,320	15,562	24,882
Charge for year	37,719	15,987	53,706
Reclassification/transfer	(7,485)	7,485	-
At 31 December 2022	<u>39,554</u>	<u>39,034</u>	<u>78,588</u>
NET BOOK VALUE			
At 31 December 2022	<u>324,834</u>	<u>37,991</u>	<u>362,825</u>
At 31 December 2021	<u>11,791</u>	<u>16,296</u>	<u>28,087</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	<u>314,628</u>	<u>238,792</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	103,460	97,036
Taxation and social security	(157,825)	13,218
Other creditors	93,680	68,816
	<u>39,315</u>	<u>179,070</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Other creditors	<u>15,572</u>	<u>21,750</u>

9. RESERVES

	Retained earnings £	Share premium £	Share option reserve £	Other reserves £	Totals £
At 1 January 2022	(4,000,231)	4,399,228	32,130	7,878,318	8,309,445
Deficit for the year	(1,990,583)				(1,990,583)
Cash share issue	-	8,232,390	32,695	(7,878,318)	386,767
At 31 December 2022	<u>(5,990,814)</u>	<u>12,631,618</u>	<u>64,825</u>	<u>-</u>	<u>6,705,629</u>

The company has an equity settled option scheme.

The company has 224,740 options outstanding at the end of the period. These were granted over 5 years at an exercise price of £0.01.

The company has 84,000 (2021: 63,000) exercisable options at the end of the period.

The fair value of the share options has been valued at £0.51 based upon the unrestricted market value.

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.