

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021
FOR
INFOSEC CLOUD LTD**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

INFOSEC CLOUD LTD

COMPANY INFORMATION FOR THE YEAR ENDED 30 NOVEMBER 2021

DIRECTORS:

J J E Fletcher
R Gilbert
C D Goodman

REGISTERED OFFICE:

Focus House
Ham Road
Shoreham-By-Sea
BN43 6PA

REGISTERED NUMBER:

06035236 (England and Wales)

ACCOUNTANTS:

Watson Associates (Professional Services) Ltd
30 - 34 North Street
Hailsham
East Sussex
BN27 1DW

BALANCE SHEET
30 NOVEMBER 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	16,977	21,474
CURRENT ASSETS			
Debtors	5	793,540	292,296
Cash at bank and in hand		<u>282,764</u>	<u>283,207</u>
		1,076,304	575,503
CREDITORS			
Amounts falling due within one year	6	<u>(543,630)</u>	<u>(348,797)</u>
NET CURRENT ASSETS		<u>532,674</u>	<u>226,706</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		549,651	248,180
PROVISIONS FOR LIABILITIES		<u>(4,243)</u>	<u>-</u>
NET ASSETS		<u><u>545,408</u></u>	<u><u>248,180</u></u>
CAPITAL AND RESERVES			
Called up share capital	7	3	3
Share premium		15,000	15,000
Retained earnings		<u>530,405</u>	<u>233,177</u>
SHAREHOLDERS' FUNDS		<u><u>545,408</u></u>	<u><u>248,180</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2021 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 notes form part of these financial statements

BALANCE SHEET - continued
30 NOVEMBER 2021

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 31 August 2022 and were signed on its behalf by:

J J E Fletcher - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

1. STATUTORY INFORMATION

Infosec Cloud 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.

The company recognises revenue when the significant risks and rewards of ownership have been transferred to the buyer; the company retains no continuing involvement or control over the goods; the amount of revenue can be measured reliably; and when it is probable that future economic benefits will flow to the entity.

Tangible fixed assets

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

Improvements to property	- 33% on cost
Fixtures, fittings & equipment	- 25% on reducing balance and 15% on reducing balance

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, and loans to related parties.

Debt instruments that are payable or receivable within one year are measured initially and subsequently at the undiscounted amount of the cash or other consideration expected to be paid or received; other debt instruments are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method.

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 profit or loss.

Financial assets and liabilities are offset and the net amount reported in the balance sheet only 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.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2021**
2. ACCOUNTING POLICIES - continued
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.

Hire purchase and leasing commitments

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

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 19 (2020 - 16) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures, fittings & equipment £	Totals £
COST			
At 1 December 2020	5,292	37,776	43,068
Additions	-	2,992	2,992
At 30 November 2021	<u>5,292</u>	<u>40,768</u>	<u>46,060</u>
DEPRECIATION			
At 1 December 2020	2,793	18,801	21,594
Charge for year	1,764	5,725	7,489
At 30 November 2021	<u>4,557</u>	<u>24,526</u>	<u>29,083</u>
NET BOOK VALUE			
At 30 November 2021	<u>735</u>	<u>16,242</u>	<u>16,977</u>
At 30 November 2020	<u>2,499</u>	<u>18,975</u>	<u>21,474</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2021

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	278,641	276,197
Amounts owed by group undertakings	497,875	-
Other debtors	17,024	16,099
	<u>793,540</u>	<u>292,296</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	98,285	68,285
Taxation and social security	167,446	134,732
Other creditors	277,899	145,780
	<u>543,630</u>	<u>348,797</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2021	2020
Number:	Class:	Nominal value:	£	£
25,000	Ordinary	£0.0001	<u>3</u>	<u>3</u>

8. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

9. CONTROLLING PARTY

The immediate parent undertaking is Focus 4 U Ltd. The ultimate parent undertaking is Shoreham TopCo Limited, a company registered in Jersey.

The company is under the control of Shoreham TopCo Limited.