

Unaudited Financial Statements for the Year Ended 30 November 2022

for

OPSMATIX SYSTEMS LIMITED

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for the Year Ended 30 November 2022**

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OPSMATIX SYSTEMS LIMITED

Company Information
for the Year Ended 30 November 2022

DIRECTORS:

G J Burchell
J P J De Maximoff
D G Kramer
K A Mathieson
K M J Tregidgo

REGISTERED OFFICE:

20-22 Wenlock Road
London
N1 7GU

REGISTERED NUMBER:

11679321 (England and Wales)

ACCOUNTANTS:

Bolton & Co
Squirrels Wood
Reigate Road
Leatherhead
Surrey
KT22 8QY

Balance Sheet
30 November 2022

	Notes	30/11/22 £	£	30/11/21 £	£
FIXED ASSETS					
Intangible assets	4		823,844		635,109
Tangible assets	5		<u>25,344</u>		<u>-</u>
			849,188		635,109
CURRENT ASSETS					
Debtors	6	95,335		39,166	
Cash at bank		<u>1,049,222</u>		<u>76,405</u>	
		1,144,557		115,571	
CREDITORS					
Amounts falling due within one year	7	<u>13,874</u>		<u>172,766</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>1,130,683</u>		<u>(57,195)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,979,871		577,914
CREDITORS					
Amounts falling due after more than one year	8		35,158		225,807
NET ASSETS			<u>1,944,713</u>		<u>352,107</u>
CAPITAL AND RESERVES					
Called up share capital			2,222		454
Share premium			3,521,420		882,682
Retained earnings			<u>(1,578,929)</u>		<u>(531,029)</u>
			<u>1,944,713</u>		<u>352,107</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Balance Sheet - continued
30 November 2022

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 1 March 2023 and were signed on its behalf by:

D G Kramer - Director

Notes to the Financial Statements
for the Year Ended 30 November 2022

1. STATUTORY INFORMATION

Opsmatix Systems Limited 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.

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.

AI Platform 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2021 - 5) .

Notes to the Financial Statements - continued
for the Year Ended 30 November 2022

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 December 2021	705,677
Additions	<u>479,430</u>
At 30 November 2022	<u>1,185,107</u>
AMORTISATION	
At 1 December 2021	70,568
Charge for year	<u>290,695</u>
At 30 November 2022	<u>361,263</u>
NET BOOK VALUE	
At 30 November 2022	<u>823,844</u>
At 30 November 2021	<u>635,109</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
Additions	<u>33,792</u>
At 30 November 2022	<u>33,792</u>
DEPRECIATION	
Charge for year	<u>8,448</u>
At 30 November 2022	<u>8,448</u>
NET BOOK VALUE	
At 30 November 2022	<u>25,344</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/11/22 £	30/11/21 £
Trade debtors	25,975	-
Other debtors	<u>69,360</u>	<u>39,166</u>
	<u>95,335</u>	<u>39,166</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2022**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30/11/22	30/11/21
	£	£
Trade creditors	181,245	160,383
Taxation and social security	(207,181)	(232,186)
Other creditors	39,810	244,569
	<u>13,874</u>	<u>172,766</u>

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

	30/11/22	30/11/21
	£	£
Bank loans	35,158	45,807
Other creditors	-	180,000
	<u>35,158</u>	<u>225,807</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>35,158</u>	<u>45,807</u>