
HOXTON ANALYTICS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 31 AUGUST 2021

HOXTON ANALYTICS LIMITED

COMPANY INFORMATION

Directors	O McCormack W D M Thomas D S R Ward
Registered number	08925312
Registered office	Flat 7, 2 Cremer Street Hoxton London E2 8HF
Accountants	Donald Reid Limited Chartered Accountants Prince Albert House 20 King Street Maidenhead Berkshire SL6 1DT

HOXTON ANALYTICS LIMITED

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HOXTON ANALYTICS LIMITED
REGISTERED NUMBER: 08925312

BALANCE SHEET
AS AT 31 AUGUST 2021

	Note	31 August 2021 £	31 December 2020 £
Fixed assets			
Tangible assets	4	12,409	4,939
		<u>12,409</u>	<u>4,939</u>
Current assets			
Stocks	5	41,762	54,875
Debtors: amounts falling due within one year	6	286,438	425,572
Cash at bank and in hand	7	356,499	498,631
		<u>684,699</u>	<u>979,078</u>
Creditors: amounts falling due within one year	8	(645,389)	(316,433)
Net current assets		<u>39,310</u>	662,645
Total assets less current liabilities		<u>51,719</u>	667,584
Net assets		<u><u>51,719</u></u>	<u><u>667,584</u></u>
Capital and reserves			
Called up share capital	9	186	185
Share premium account		2,929,266	2,887,799
Profit and loss account		(2,877,733)	(2,220,400)
		<u>51,719</u>	<u>667,584</u>

HOXTON ANALYTICS LIMITED
REGISTERED NUMBER: 08925312

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2021

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the Period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 14 October 2021.

O McCormack
Director

The notes on pages 4 to 13 form part of these financial statements.

HOXTON ANALYTICS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 AUGUST 2021**

	Called up share capital £	Share premium account £	Profit and loss account £	Total equity £
At 1 January 2020	179	2,887,799	(1,563,010)	1,324,968
Comprehensive income for the year				
Loss for the year	-	-	(686,990)	(686,990)
Total comprehensive income for the year	-	-	(686,990)	(686,990)
Shares issued during the year	6	-	-	6
Share based payments	-	-	29,600	29,600
Total transactions with owners	6	-	29,600	29,606
At 1 January 2021	185	2,887,799	(2,220,400)	667,584
Comprehensive income for the Period				
Loss for the Period	-	-	(698,863)	(698,863)
Total comprehensive income for the Period	-	-	(698,863)	(698,863)
Shares issued during the Period	1	41,467	-	41,468
Share based payments	-	-	41,530	41,530
Total transactions with owners	1	41,467	41,530	82,998
At 31 August 2021	<u>186</u>	<u>2,929,266</u>	<u>(2,877,733)</u>	<u>51,719</u>

The notes on pages 4 to 13 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2021

1. General information

Hoxton Analytics Limited is a private company limited by shares. The company was incorporated in the United Kingdom and is registered in England and Wales. The registered office address is Flat 7, 2 Cremer Street, Hoxton, London, E2 8HF.

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 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of comprehensive income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of comprehensive income within 'other operating income'.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2021

2. Accounting policies (continued)

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:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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.

2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of comprehensive income 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.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 January 2020 to continue to be charged over the period to the first market rent review rather than the term of the lease.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2021

2. Accounting policies (continued)

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 the Statement of comprehensive income 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 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.

2.7 Borrowing costs

All borrowing costs are recognised in profit or loss in the Period in which they are incurred.

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 the Statement of comprehensive income 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.

2.9 Share based payments

Where share options are awarded to employees, the fair value of the options at the date of grant is charged to profit or loss over the vesting period. Non-market vesting conditions are taken into account by adjusting the number of equity instruments expected to vest at each Balance sheet date so that, ultimately, the cumulative amount recognised over the vesting period is based on the number of options that eventually vest. Market vesting conditions are factored into the fair value of the options granted. The cumulative expense is not adjusted for failure to achieve a market vesting condition.

The fair value of the award also takes into account non-vesting conditions. These are either factors beyond the control of either party (such as a target based on an index) or factors which are within the control of one or other of the parties (such as the Company keeping the scheme open or the employee maintaining any contributions required by the scheme).

Where the terms and conditions of options are modified before they vest, the increase in the fair value of the options, measured immediately before and after the modification, is also charged to profit or loss over the remaining vesting period.

Where equity instruments are granted to persons other than employees, profit or loss is charged with fair value of goods and services received.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2021

2. Accounting policies (continued)

2.10 Taxation

Tax is recognised in the Statement of comprehensive income, 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.

2.11 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:

Plant and machinery	- 33% straight line
Computer equipment	- 33% straight line

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 the Statement of comprehensive income.

2.12 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.13 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2021

2. Accounting policies (continued)

2.14 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.

2.15 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.

2.16 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.

3. Employees

The average monthly number of employees, including the directors, during the period was as follows:

	1 January 2021 - 31 August 2021 No.	<i>1 January 2020 - 31 December 2020 No.</i>
Employees	<u>19</u>	<u>16</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2021

4. Tangible fixed assets

	Plant and machinery £	Computer equipment £	Total £
Cost or valuation			
At 1 January 2021	-	15,601	15,601
Additions	547	9,972	10,519
At 31 August 2021	<u>547</u>	<u>25,573</u>	<u>26,120</u>
Depreciation			
At 1 January 2021	-	10,662	10,662
Charge for the Period on owned assets	60	2,989	3,049
At 31 August 2021	<u>60</u>	<u>13,651</u>	<u>13,711</u>
Net book value			
At 31 August 2021	<u>487</u>	<u>11,922</u>	<u>12,409</u>
<i>At 31 December 2020</i>	<u>-</u>	<u>4,939</u>	<u>4,939</u>

HOXTON ANALYTICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2021

5. Stocks

	31 August 2021 £	31 December 2020 £
Finished goods	41,762	54,875
	<u>41,762</u>	<u>54,875</u>

6. Debtors

	31 August 2021 £	31 December 2020 £
Trade debtors	75,455	108,180
Other debtors	199,150	270,053
Prepayments and accrued income	11,833	47,339
	<u>286,438</u>	<u>425,572</u>

7. Cash and cash equivalents

	31 August 2021 £	31 December 2020 £
Cash at bank and in hand	356,499	498,631
	<u>356,499</u>	<u>498,631</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2021

8. Creditors: Amounts falling due within one year

	31 August 2021 £	31 December 2020 £
Other loans	416,000	-
Trade creditors	37,203	14,843
Other taxation and social security	41,628	74,752
Other creditors	3,849	3,058
Accruals and deferred income	146,709	223,780
	<u>645,389</u>	<u>316,433</u>

9. Share capital

	31 August 2021 £	31 December 2020 £
Allotted, called up and fully paid		
186,210 (2020 - 185,460) Ordinary shares of £0.001 each	<u>186</u>	<u>185</u>

HOXTON ANALYTICS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2021**

10. Share based payments

Hoxton Analytics Limited has an equity-settled Enterprise Management Incentive Scheme ("EMI") which is available to UK employees who work for the Company and satisfy the qualifying conditions and the EMI working time requirements.

The options vest over a period of 2-5 years and the maximum term is 10 years.

The Black-Scholes valuation method was used to determine the fair-value of the options issued during the period. No options were issued in the prior year and the assumptions used in determining the price for the 6,500 options issued in the 2021 period were;

Volatility - 135%

Expected dividend growth rate - 0%

Risk-free rate % - 0.82%

Weighted average contractual life - 5 years

Weighted average share price (pence) - 2000

Exercise price (pence) - 2000

During the period a charge of £41,530 (2020: £29,600) has been recognised within the profit and loss in relation to the share based payment transactions.

	31 August Weighted average exercise price (pence) 2021	31 August Number 2021	<i>31 December Weighted average exercise price (pence) 2020</i>	<i>31 December Number 2020</i>
Outstanding at the beginning of the period	1366	18,050	1382	18,500
Granted during the period	2000	6,500	0	-
Forfeited during the period	1644	(4,513)	2000	(450)
Exercised during the period	1635	(2,537)	0	-
Outstanding at the end of the year	1462	17,500	1366	18,050

11. Prior year adjustment

A prior year adjustment has been recognised in relation to the company's EMI scheme. This has resulted in a share-based payments charge of £29,600 in the profit and loss for 2020. The amount has also been recognised as a credit in the profit and loss reserve, meaning there has been no effect on the profit and loss reserve brought forward.

HOXTON ANALYTICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2021

12. Pension commitments

The company contributes to a defined contribution scheme. The pension charge represents contributions payable by the company to the plans and amounted to £9,390 (2020: £13,978). Contributions totalling £3,429 (2020: £3,058) were payable at the balance sheet date and are included in other creditors.

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.