

The lasme Consortium Limited

Company No. 07897132

Information for Filing with The Registrar

31 December 2021



The lasme Consortium Limited

Balance Sheet Registrar

at 31 December 2021

| Company No. | 07897132 | Notes | December 2021 £ | March 2021 £ |
|--|----------|-------|-----------------------|--------------------|
| Fixed assets | | | | |
| Tangible assets | | 5 | 39,761 | 38,156 |
| Investments | | 6 | 16,000 | 16,000 |
| | | | <u>55,761</u> | <u>54,156</u> |
| Current assets | | | | |
| Debtors | | 7 | 1,006,970 | 1,618,367 |
| Cash at bank and in hand | | | 911,825 | 3,185,067 |
| | | | <u>1,918,795</u> | <u>4,803,434</u> |
| Creditors: Amount falling due within one year | | 8 | <u>(1,064,116)</u> | <u>(1,736,288)</u> |
| Net current assets | | | 854,679 | 3,067,146 |
| Total assets less current liabilities | | | 910,440 | 3,121,302 |
| Provisions for liabilities | | | | |
| Deferred taxation | | 9 | (7,250) | (7,250) |
| Net assets | | | <u>903,190</u> | <u>3,114,052</u> |
| Capital and reserves | | | | |
| Called up share capital | | | 15 | 14 |
| Share premium account | | 10 | 18,713 | - |
| Profit and loss account | | 10 | 884,462 | 3,114,038 |
| Total equity | | | <u>903,190</u> | <u>3,114,052</u> |

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

In accordance with section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the board and authorised for issue on 21st November 2022

And signed on its behalf by:

Emma Philpott

E.M. Philpott

Director

The lasme Consortium Limited
Notes to the Accounts Registrar
for the period ended 31 December 2021

1 General information

The lasme Consortium Limited is a private company limited by shares and incorporated in England and Wales.

Its registered number is: 07897132

Its registered office is:

Wyche Innovation Centre

Walwyn Road

Upper Colwall

Malvern

WR13 6PL

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

The financial statements have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and the Companies Act 2006.

2 Accounting policies

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets and depreciation

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

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

Furniture, fittings and equipment 33.3% Straight Line

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Investments

Unlisted investments are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, any changes in fair value are recognised in profit and loss.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other 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.

Defined contribution pensions

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 payments obligations.

The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

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Notes to the Accounts Registrar

Provisions

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

3 Change in length of the reporting period

The length of the reporting period has changed from 12 months to 9 months due to alignment with new Parent Company. Therefore comparatives are not comparable.

4 Employees

| | December 2021 Number | March 2021 Number |
|--|-------------------------------------|----------------------------------|
| The average monthly number of employees (including directors) during the period: | 59 | 43 |

5 Tangible fixed assets

| | Fixtures, fittings and equipment £ | Total £ |
|----------------------------|---|--------------------|
| Cost or revaluation | | |
| At 1 April 2021 | 105,269 | 105,269 |
| Additions | 38,406 | 38,406 |
| At 31 December 2021 | <u>143,675</u> | <u>143,675</u> |
| Depreciation | | |
| At 1 April 2021 | 67,113 | 67,113 |
| Charge for the year | 36,801 | 36,801 |
| At 31 December 2021 | <u>103,914</u> | <u>103,914</u> |
| Net book values | | |
| At 31 December 2021 | <u>39,761</u> | <u>39,761</u> |
| At 31 March 2021 | <u>38,156</u> | <u>38,156</u> |

The lasme Consortium Limited
Notes to the Accounts Registrar

6 Investments

| | Investment in Subsidiaries £ | Total £ |
|------------------------------|---|--------------------|
| Cost or valuation | | |
| At 1 April 2021 | 16,000 | 16,000 |
| At 31 December 2021 | <u>16,000</u> | <u>16,000</u> |
| Provisions/Impairment | | |
| Net book values | | |
| At 31 December 2021 | <u>16,000</u> | <u>16,000</u> |
| At 31 March 2021 | <u>16,000</u> | <u>16,000</u> |

7 Debtors

| | December 2021 £ | March 2021 £ |
|--------------------------------|--------------------------------|-----------------------------|
| Trade debtors | 665,824 | 1,208,256 |
| Other debtors | 3,004 | 2,170 |
| Prepayments and accrued income | 338,142 | 407,941 |
| | <u>1,006,970</u> | <u>1,618,367</u> |

8 Creditors:

amounts falling due within one year

| | December 2021 £ | March 2021 £ |
|------------------------------------|--------------------------------|-----------------------------|
| Trade creditors | 95,702 | 224,224 |
| Amounts owed to group undertakings | 84,000 | - |
| Corporation tax | 126,281 | 492,673 |
| Other taxes and social security | 193,599 | 314,030 |
| Other creditors | 6,205 | 5,217 |
| Accruals and deferred income | 558,329 | 700,144 |
| | <u>1,064,116</u> | <u>1,736,288</u> |

As at 31 December 2021, the total liabilities of other group members secured by a fixed and floating charge over the assets of the company was £132,146,193 (March 2021 - £nil)

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9 Provisions for liabilities
Deferred taxation

| | Accelerated Capital Allowances, Losses and Other Timing Differences | Total |
|--------------------------------|--|--------------|
| | £ | £ |
| At 1 April 2021 | 7,250 | 7,250 |
| At 31 December 2021 | <u>7,250</u> | <u>7,250</u> |
| | 2021 | 2021 |
| | £ | £ |
| Accelerated capital allowances | 7,250 | 7,250 |
| | <u>7,250</u> | <u>7,250</u> |

10 Reserves

Share premium account - includes any premiums received on issue of share capital. Any transaction costs associated with the issuing of shares are deducted from share premium.

Profit and loss account - includes all current and prior period retained profits and losses.

11 Related party disclosures

| | |
|--|--------------------------------------|
| <i>Name of related party</i> | UK CYBER SECURITY FORUM CIC |
| <i>Description of relationship between the parties</i> | GROUP UNDERTAKINGS |
| <i>Description of transaction and general amounts involved</i> | Charitable Donation totalling £5,000 |
| <i>Controlling Party</i> | |

The name of the parent of the smallest group for which consolidated financial statements are drawn up of which this entity is a member:

Puma Topco Limited

The parent's registered office address is:

Botham Accounting
3-5 College Street
Nottingham
Nottinghamshire
NG1 5AQ

12 Audit of the accounts

The directors have required the company to obtain an audit.

The report of the Auditors was unqualified.

The auditors were:

Botham Accounting Limited

The senior statutory auditor was:

Andrew Botham (Senior Statutory Auditor)