

**REGISTERED NUMBER: 03788567 (England and Wales)**

**SECON CYBER SECURITY LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2019**

Sinclairs Bartrum Lerner  
Chartered Accountants  
Forum House  
First Floor  
15-18 Lime Street  
London  
EC3M 7AN

CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2019

---

	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	4

**SECON CYBER SECURITY LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST DECEMBER 2019**

---

**DIRECTOR:** C R Gupta

**REGISTERED OFFICE:** 41-61 Molesey Road  
Hersham  
Walton-On-Thames  
Surrey  
KT12 4RZ

**REGISTERED NUMBER:** 03788567 (England and Wales)

**ACCOUNTANTS:** Sinclairs Bartrum Lerner  
Chartered Accountants  
Forum House  
First Floor  
15-18 Lime Street  
London  
EC3M 7AN

**BALANCE SHEET**  
**31ST DECEMBER 2019**

	Notes	£	2019 £	£	2018 £
<b>FIXED ASSETS</b>					
Intangible assets	4		<b>638,695</b>		143,149
Tangible assets	5		<b>11,950</b>		13,070
			<b>650,645</b>		156,219
<b>CURRENT ASSETS</b>					
Debtors	6	<b>1,825,240</b>		2,036,972	
Cash at bank		<b>169,575</b>		<b>171,315</b>	
		<b>1,994,815</b>		2,208,287	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<b>2,363,639</b>		<b>2,288,920</b>	
<b>NET CURRENT LIABILITIES</b>			<b>(368,824)</b>		<b>(80,633)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>281,821</b>		<b>75,586</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		<b>45,000</b>		45,000
Retained earnings	9		<b>236,821</b>		30,586
<b>SHAREHOLDERS' FUNDS</b>			<b>281,821</b>		<b>75,586</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

**BALANCE SHEET - continued  
31ST DECEMBER 2019**

---

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 director on 8th September 2020 and were signed by:

C R Gupta - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2019

---

1. **STATUTORY INFORMATION**

Secon Cyber Security 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Research and development are being amortised evenly over their estimated useful life of ten years.

**Tangible fixed assets**

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

Long leasehold	- over the duration of the lease
Plant and machinery	- 20% straight line on cost

**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.

**Research and development**

Expenditure on research and development are capitalised.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2019

2. ACCOUNTING POLICIES - continued

**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 21 (2018 - 17) .

4. INTANGIBLE FIXED ASSETS

	Research and development £
<b>COST</b>	
At 1st January 2019	352,781
Additions	<u>589,546</u>
At 31st December 2019	<u>942,327</u>
<b>AMORTISATION</b>	
At 1st January 2019	209,632
Amortisation for year	<u>94,000</u>
At 31st December 2019	<u>303,632</u>
<b>NET BOOK VALUE</b>	
At 31st December 2019	<u>638,695</u>
At 31st December 2018	<u>143,149</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2019

5. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Totals £
<b>COST</b>			
At 1st January 2019	6,067	68,111	74,178
Additions	-	5,795	5,795
At 31st December 2019	<u>6,067</u>	<u>73,906</u>	<u>79,973</u>
<b>DEPRECIATION</b>			
At 1st January 2019	4,575	56,533	61,108
Charge for year	606	6,309	6,915
At 31st December 2019	<u>5,181</u>	<u>62,842</u>	<u>68,023</u>
<b>NET BOOK VALUE</b>			
At 31st December 2019	<u>886</u>	<u>11,064</u>	<u>11,950</u>
At 31st December 2018	<u>1,492</u>	<u>11,578</u>	<u>13,070</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	1,013,355	1,341,885
Other debtors	811,885	695,087
	<u>1,825,240</u>	<u>2,036,972</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	1,940,529	2,204,905
Taxation and social security	131,322	84,015
Other creditors	291,788	-
	<u>2,363,639</u>	<u>2,288,920</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal	2019	2018
Number:	Class:	value:	£	£
4,500,000	Ordinary shares	£0.01	<u>45,000</u>	<u>45,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2019

9. RESERVES

	Retained earnings £
At 1st January 2019	30,586
Profit for the year	281,235
Dividends	<u>(75,000)</u>
At 31st December 2019	<u>236,821</u>

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31st December 2019 and 31st December 2018:

	2019 £	2018 £
<b>C R Gupta</b>		
Balance outstanding at start of year	130,632	(120)
Amounts advanced	28,250	130,752
Amounts repaid	(50,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>108,882</u>	<u>130,632</u>

The director is paying interest on the amounts advanced to him.

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.