

Company Registration No. 13839902 (England and Wales)

MICROMINDER CYBER SECURITY LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD FROM 11 JANUARY 2022 TO 31 MARCH 2023

PAGES FOR FILING WITH REGISTRAR

**John Cumming Ross Limited
Chartered Certified Accountants
1st Floor, Kirkland House
11-15 Peterborough Road
Harrow
Middlesex
HA1 2AX**

MICROMINDER CYBER SECURITY LTD

COMPANY INFORMATION

Directors	Mr B G Sheth	(Appointed 11 January 2022)
	Mr K C Shah	(Appointed 11 January 2022)
	Mr S R Cherian	(Appointed 11 January 2022)
	Miss M M Virani	(Appointed 11 January 2022)

Company number 13839902

Registered office
1st Floor, Kirkland House
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Accountants
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MICROMINDER CYBER SECURITY LTD

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MICROMINDER CYBER SECURITY LTD

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED FINANCIAL STATEMENTS OF MICROMINDER CYBER SECURITY LTD FOR THE PERIOD FROM 11 JANUARY 2022 TO 31 MARCH 2023

The following reproduces text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited financial statements set out on pages 2 to 9 have been extracted.

"In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Microminder Cyber Security Ltd for the period from 11 January 2022 to 31 March 2023 set out on pages 3 to 12 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <https://www.accaglobal.com/gb/en/about-us/regulation/rulebook.html>.

Our work has been undertaken solely to prepare for your approval the financial statements of Microminder Cyber Security Ltd and state those matters that we have agreed to state to the Board of Directors of Microminder Cyber Security Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fac/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Microminder Cyber Security Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Microminder Cyber Security Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Microminder Cyber Security Ltd. You consider that Microminder Cyber Security Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Microminder Cyber Security Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

John Cumming Ross Limited
Chartered Certified Accountants
1st Floor, Kirkland House
11-15 Peterborough Road
Harrow
Middlesex
HA1 2AX "

12 October 2023

MICROMINDER CYBER SECURITY LTD

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£
Fixed assets			
Intangible assets	3		4,121
Tangible assets	4		1,083
			<u>5,204</u>
Current assets			
Debtors	5	143,550	
Cash at bank and in hand		7,042	
		<u>150,592</u>	
Creditors: amounts falling due within one year	6	(48,136)	
		<u>102,456</u>	
Net current assets			<u>107,660</u>
Total assets less current liabilities			<u>107,660</u>
Creditors: amounts falling due after more than one year	7		(388,125)
Provisions for liabilities	8		(271)
			<u>(280,736)</u>
Net liabilities			<u>(280,736)</u>
Capital and reserves			
Called up share capital	10		10,000
Profit and loss reserves	11		(290,736)
			<u>(280,736)</u>
Total equity			<u>(280,736)</u>

The directors of the company have taken advantage under section 444 of the Companies Act 2006 to not deliver the profit and loss account and the directors' report within the financial statements.

For the financial period ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 member has not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

MICROMINDER CYBER SECURITY LTD

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

The financial statements were approved by the board of directors and authorised for issue on 9 October 2023 and are signed on its behalf by:

Mr B G Sheth
Director

Company Registration No. 13839902

MICROMINDER CYBER SECURITY LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD FROM 11 JANUARY 2022 TO 31 MARCH 2023

1 Accounting policies

Company information

Microminder Cyber Security Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 1st Floor, Kirkland House, 11-15 Peterborough Road, Harrow, Middlesex, HA1 2AX.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At 31 March 2023, the company had net liabilities of £280,736. The financial statements are prepared on the going concern basis as Micro Minder Limited, the parent company has agreed to provide financial support to the Company in order that it can continue to trade and meet its liabilities as they fall due. This support will continue for a period of at least 12 months from the date of approval of these financial statements.

1.3 Reporting period

The company's accounting period has been extended to coincide with parent undertaking's accounting period.

1.4 Turnover

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.5 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website development costs	25% per annum on a straight line method
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MICROMINDER CYBER SECURITY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD FROM 11 JANUARY 2022 TO 31 MARCH 2023

1 Accounting policies (Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	25% per annum on a straight line method
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1.7 Financial instruments

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and sundry creditors, and loan from parent undertaking are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year.

1.8 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

MICROMINDER CYBER SECURITY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD FROM 11 JANUARY 2022 TO 31 MARCH 2023

1 Accounting policies (Continued)

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	2023
	Number
Total	5
	<u> </u>

3 Intangible fixed assets

	Website development costs £
Cost	
At 11 January 2022	-
Additions	4,600
	<u> </u>
At 31 March 2023	4,600
	<u> </u>
Amortisation and impairment	
At 11 January 2022	-
Amortisation charged for the period	479
	<u> </u>
At 31 March 2023	479
	<u> </u>
Carrying amount	
At 31 March 2023	4,121
	<u> </u>

MICROMINDER CYBER SECURITY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD FROM 11 JANUARY 2022 TO 31 MARCH 2023

4	Tangible fixed assets	Plant and machinery etc
		£
	Cost	
	At 11 January 2022	-
	Additions	1,300
	At 31 March 2023	<u>1,300</u>
	Depreciation and impairment	
	At 11 January 2022	-
	Depreciation charged in the period	217
	At 31 March 2023	<u>217</u>
	Carrying amount	
	At 31 March 2023	<u><u>1,083</u></u>
5	Debtors	2023
	Amounts falling due within one year:	£
	Trade debtors	9,284
	Other debtors	37,020
		<u>46,304</u>
	Deferred tax asset	97,246
		<u><u>143,550</u></u>
6	Creditors: amounts falling due within one year	2023
		£
	Trade creditors	19,136
	Taxation and social security	7,169
	Other creditors	21,831
		<u>48,136</u>
7	Creditors: amounts falling due after more than one year	2023
		£
	Amounts owed to group undertakings	<u><u>388,125</u></u>

MICROMINDER CYBER SECURITY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD FROM 11 JANUARY 2022 TO 31 MARCH 2023

8 Provisions for liabilities

		2023
		£
Deferred tax liabilities	9	271
		<u>271</u>

9 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Liabilities	Liabilities	Assets	Assets
	2023		2023	
Balances:	£	£	£	£
Accelerated capital allowances	271	-	-	-
Tax losses	-	-	97,246	-
	<u>271</u>	<u>-</u>	<u>97,246</u>	<u>-</u>
	<u>271</u>	<u>-</u>	<u>97,246</u>	<u>-</u>
				2023
				£
Movements in the period:				
Liability at 11 January 2022				-
Credit to profit or loss				(96,975)
				<u>(96,975)</u>
Asset at 31 March 2023				(96,975)
				<u>(96,975)</u>

10 Called up share capital

	2023	2023
	Number	£
Ordinary share capital		
Issued and fully paid		
Ordinary shares of £1 each	10,000	10,000
	<u>10,000</u>	<u>10,000</u>

11 Reserves

The only movement in reserves for the period ended 31 March 2023 is loss for the period.

12 Financial commitments, guarantees and contingent liabilities

Operating lease commitments not included in the balance sheet amount to £10,040.

MICROMINDER CYBER SECURITY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD FROM 11 JANUARY 2022 TO 31 MARCH 2023

13 Directors' transactions

Description	% Rate	Opening balance £	Amounts advanced £	Interest charged £	Amounts repaid £	Closing balance £
Mr S R Cherian -	1.25	-	25,000	3,438	(3,438)	25,000
		<u>-</u>	<u>25,000</u>	<u>3,438</u>	<u>(3,438)</u>	<u>25,000</u>
		<u>-</u>	<u>25,000</u>	<u>3,438</u>	<u>(3,438)</u>	<u>25,000</u>

14 Parent company

The company's ultimate parent undertaking at the balance sheet date was Micro Minder Limited, a company registered in England and Wales.

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.