

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2022

RESPONSIVE ACCESS LIMITED

MENZIES

RESPONSIVE ACCESS LIMITED

COMPANY INFORMATION

Directors D. H. Smith (resigned 3 November 2022)
M. Lutsyk (appointed 3 November 2022)

Registered number SC614798

Registered office 7 Drum Mains Park
Cumbernauld
Glasgow
Scotland
G68 9LD

Independent auditor MHA
2 London Wall Place
London
EC2Y 5AU

RESPONSIVE ACCESS LIMITED

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RESPONSIVE ACCESS LIMITED

REGISTERED NUMBER:SC614798

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Current assets			
Debtors: amounts falling due within one year	4	-	73
Cash at bank and in hand		-	6,310
		<u>-</u>	<u>6,383</u>
Creditors: amounts falling due within one year	5	(15,736)	(96,861)
		<u>(15,736)</u>	<u>(90,478)</u>
Net current liabilities		(15,736)	(90,478)
Total assets less current liabilities		(15,736)	(90,478)
		<u>(15,736)</u>	<u>(90,478)</u>
Net liabilities		(15,736)	(90,478)
		<u>(15,736)</u>	<u>(90,478)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(15,836)	(90,578)
		<u>(15,736)</u>	<u>(90,478)</u>

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 by:

M. Lutsyk

Director

Date: 28 September 2023

The notes on pages 2 to 4 form part of these financial statements.

RESPONSIVE ACCESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

Responsive Access Limited is a private company limited by shares and is incorporated in Scotland. The address of the registered office is disclosed on the Company Information page. The company's principal trading activity is in relation to launch brokerage and consultancy services to the space industry.

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 Going concern

At the balance sheet date the company had net liabilities of £15,736 (2021: £90,478). The financial statements are prepared on a going concern basis, considering that the Company relies on the financial support of the parent company to continue to meet its liabilities as and when they fall due for at least twelve months from the date of approval of the financial statements. The parent company has substantial cash reserves and is well equipped to provide adequate funding to the Company to ensure it maintains a sound financial situation and is in a position to meet its debt obligations for the foreseeable future.

2.3 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.

2.4 Debtors

Short-term debtors are measured at transaction price, less any impairment.

2.5 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.

2.6 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

RESPONSIVE ACCESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.7 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 number of monthly employees, including the director, during the year was 1 (2021: 1).

4. Debtors

	2022 £	2021 £
Prepayments and accrued income	-	73
	<u>-</u>	<u>73</u>

5. Creditors: Amounts falling due within one year

	2022 £	2021 £
Amounts owed to group undertakings	-	85,514
Other creditors	7,251	7,251
Accruals and deferred income	8,485	4,096
	<u>15,736</u>	<u>96,861</u>

6. Parent company

The parent of the smallest group for which consolidated financial statements are drawn up is Skyrora Ventures Limited. The address of their registered office is: 4th Floor 115 George Street, Edinburgh, United Kingdom, EH2 4JN.

7. Reserves

Share capital

The share capital account represents the par value of the shares allotted in the company.

Profit and loss account

The profit and loss account contains the balance of retained earnings to carry forward. It is fully distributable and shown as part of shareholders' reserves on the balance sheet.

RESPONSIVE ACCESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

8. Controlling party

V Levykin is considered to be the ultimate controlling party.

9. Auditor's information

The auditor's report on the financial statements for the year ended 31 December 2022 was unqualified.

The audit report was signed on 29 September 2023 by Andrew Moyser FCA FCCA (Senior statutory auditor) on behalf of MHA.

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.