

REGISTERED NUMBER: 08707641 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
INTELLENSE.IO LIMITED**

THURSDAY



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12/06/2025
COMPANIES HOUSE

INTELLISENSE.IO LIMITED (REGISTERED NUMBER: 08707641)

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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INTELLISENSE.IO LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2024**

DIRECTORS:

S G Bose
Miss T K Sandhu
K P O'Kane
I S H Yang

REGISTERED OFFICE:

7 Quay Court
Colliers Lane
Stow-cum-Quay
Cambridge
CB25 9AU

REGISTERED NUMBER:

08707641 (England and Wales)

ACCOUNTANTS:

Chater Allan LLP
Chartered Accountants
7 Quay Court
Colliers Lane
Stow-cum-Quay
Cambridgeshire
CB25 9AU

INTELLISENSE.IO LIMITED (REGISTERED NUMBER: 08707641)**BALANCE SHEET
31 DECEMBER 2024**

	Notes	2024		2023	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		11,740		25,266
Investments	5		102,752		102,752
			<u>114,492</u>		<u>128,018</u>
CURRENT ASSETS					
Debtors	6	3,691,562		4,012,144	
Cash at bank		5,683		162,941	
		<u>3,697,245</u>		<u>4,175,085</u>	
CREDITORS					
Amounts falling due within one year	7	2,038,951		1,330,390	
			<u>1,658,294</u>		<u>2,844,695</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,772,786</u>		<u>2,972,713</u>
CREDITORS					
Amounts falling due after more than one year	8		1,965,859		764,372
NET (LIABILITIES)/ASSETS			<u>(193,073)</u>		<u>2,208,341</u>
CAPITAL AND RESERVES					
Called up share capital	9		1,718		1,670
Share premium	10		10,809,967		10,025,781
Equity reserve	10		66,795		30,635
Retained earnings	10		(11,071,553)		(7,849,745)
			<u>(193,073)</u>		<u>2,208,341</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

INTELLENSE.IO LIMITED (REGISTERED NUMBER: 08707641)

**BALANCE SHEET - continued
31 DECEMBER 2024**

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on
11 June 2025 and were signed on its behalf by:

Sam Bose

.....
S G Bose - Director

INTELLISENSE.IO LIMITED (REGISTERED NUMBER: 08707641)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. STATUTORY INFORMATION

Intellisense.io Limited 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.

Preparation of consolidated financial statements

The financial statements contain information about Intellisense.io Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Critical accounting judgements and key sources of estimation uncertainty

The directors make estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are disclosed below.

The Share Options granted, as disclosed in note 14 to the financial statements, have been valued by the directors based on the Black-Scholes model. This inevitably involves the use of assumptions and estimation techniques.

Turnover

Turnover is derived from the principal activity of the production and development of computer software.

Turnover represents the value services provided, excluding value added tax.

In line with Financial Reporting Standard 102 income has been recognised when the company obtains the right to consideration in exchange for its performance.

Income is deferred and carried forward in creditors where the company hasn't obtained the right to consideration in exchange for its performance.

Tangible fixed assets

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

Office equipment	- 33% on cost
Computer equipment	- 33% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result. Sales invoices are raised in US\$

INTELLISENSE.IO LIMITED (REGISTERED NUMBER: 08707641)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. ACCOUNTING POLICIES - continued

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.

Going concern and financial risk management objectives and policies

The group uses financial instruments such as cash, borrowings, equity investment instruments, receivables and payables in order to raise finance for the Group's operations. The existence of these instruments exposes the group to financial risks which are detailed below:

Liquidity risk

The group seeks to manage financial risk by ensuring sufficient liquidity is available to meet foreseeable needs and to invest cash assets safely and profitably. The group managed to raise equity investment in 2024 and took steps during the year to reduce its cost base. This cost rationalisation is being carried forward to 2025. The addition of a significant new customer contract towards the end of 2024 and expansion of revenues in two of our existing customers has further supported the cash position.

Management continues to actively manage liquidity positions across the group with adequate support from our creditors.

Interest risk

The group doesn't have any debt financing from its banking arrangements.

The group has a long term loan with Innovate UK on attractive terms that the group has been servicing.

Management doesn't consider the availability either of future debt or of profitable interest movements to be of significant risk to the business.

Credit risk

The principle credit risk for the Group arises from its trade receivables. The group's customer base is made up of large financially secure global corporations and as such credit risk is deemed low. This is demonstrated by negligible historic bad debt provisions in the group.

As of 31st December 2024, there were no material credit risk balances that were not provided for.

Going concern

The directors have considered the financial position of the company and believe it is well placed to manage its business risks successfully. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of preparation in preparing the financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 46 (2023 - 48).

INTELLISENSE.IO LIMITED (REGISTERED NUMBER: 08707641)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

4. TANGIBLE FIXED ASSETS

	Office equipment £	Computer equipment £	Totals £
COST			
At 1 January 2024	2,147	101,651	103,798
Additions	-	3,945	3,945
At 31 December 2024	<u>2,147</u>	<u>105,596</u>	<u>107,743</u>
DEPRECIATION			
At 1 January 2024	1,271	77,261	78,532
Charge for year	750	16,721	17,471
At 31 December 2024	<u>2,021</u>	<u>93,982</u>	<u>96,003</u>
NET BOOK VALUE			
At 31 December 2024	<u>126</u>	<u>11,614</u>	<u>11,740</u>
At 31 December 2023	<u>876</u>	<u>24,390</u>	<u>25,266</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2024 and 31 December 2024	<u>102,752</u>
NET BOOK VALUE	
At 31 December 2024	<u>102,752</u>
At 31 December 2023	<u>102,752</u>

6. DEBTORS

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	620,561	819,624
Other debtors	3,004,489	3,115,858
	<u>3,625,050</u>	<u>3,935,482</u>
Amounts falling due after more than one year:		
Other debtors	<u>66,512</u>	<u>76,662</u>
Aggregate amounts	<u>3,691,562</u>	<u>4,012,144</u>

INTELLISENSE.IO LIMITED (REGISTERED NUMBER: 08707641)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	321,572	195,487
Taxation and social security	150,907	242,412
Other creditors	1,566,472	892,491
	<u>2,038,951</u>	<u>1,330,390</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024 £	2023 £
Other creditors	1,965,859	764,372

Other creditors in 2023 is an Innovation loan. In 2024 Other creditors also includes Convertible loans of £905,081.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2024 £	2023 £
2,500,000	A Ordinary	£0.0001	250	250
8,329,403	B Ordinary	£0.0001	833	785
998,100	C Preference	£0.0001	100	100
343,200	D Ordinary	£0.0001	34	34
4,013,700	E Ordinary	£0.0001	401	401
994,000	F Preference	£0.0001	99	99
			<u>1,718</u>	<u>1,669</u>
17,178,403		£0.0001	<u>1,718</u>	<u>1,669</u>

During the year the company issued:-

480,353 B Ordinary shares at par of £0.0001 were issued at a premium of various values.

At the year end there were 17,178,403 shares in issue with a nominal value of £0.0001 each.

10. RESERVES

	Retained earnings £	Share premium £	Equity reserve £	Totals £
At 1 January 2024	(7,849,745)	10,025,781	30,635	2,206,671
Deficit for the year	(3,221,808)			(3,221,808)
Cash share issue	-	784,186	-	784,186
Equity element of convertible debt	-	-	31,663	31,663
Share option valuation	-	-	4,497	4,497
At 31 December 2024	<u>(11,071,553)</u>	<u>10,809,967</u>	<u>66,795</u>	<u>(194,791)</u>

INTELLISENSE.IO LIMITED (REGISTERED NUMBER: 08707641)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2024 and 31 December 2023:

	2024 £	2023 £
S G Bose		
Balance outstanding at start of year	174,841	170,015
Amounts advanced	3,667	4,826
Amounts repaid	(26,399)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>152,109</u>	<u>174,841</u>

Interest of £3,637 has been charged on the overdrawn director's current account.

12. RELATED PARTY DISCLOSURES

During the year the company was controlled by S G Bose by virtue of owning the majority of the issued voting share capital.

During the year the company had the following related party transactions:-

At the year end £15,342 was owed from AquaMW LLP, a limited liability partnership under the control of Miss T K Sandhu and S G Bose.

Recharged costs of £701,740 from Intellisense.io SpA, a company registered in Chile that Intellisense.io Limited owns 100% of the issued share capital. At the year end £1,614,420 was owed to Intellisense.io Limited.

Recharged costs of £21,511 from Intellisense.io Pty Ltd, a company registered in Australia that Intellisense.io Limited owns 100% of the issued share capital. At the year end £644,433 was owed to Intellisense.io Limited.

Recharged costs of £1,195,589 to Intellisense.io Europe Ltd, a company registered in Ireland that Intellisense.io Limited owns 100% of the issued share capital. At the year end £287,696 was owed by Intellisense.io Limited to Intellisense.io Europe Ltd.

£19,646 of loans to Intellisense Lab LLP, a joint venture. The outstanding amount was fully provided for with a bad debt provision at the year end.

INTELLISENSE.IO LIMITED (REGISTERED NUMBER: 08707641)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

13. SHARE-BASED PAYMENT TRANSACTIONS

During 2016 the company established an Enterprise Management Investment (EMI) Share Option Scheme. The Scheme was established to recruit, motivate and retain key permanent employees. All Option numbers below are shown post a stock split on 01 October 2021.

At 01 January 2024, 539,300, Share Options were outstanding at an exercise price of between £0.0001 and £0.16 per B Ordinary share. During the year, no Options were granted, 21,900 Options lapsed, and 192,384 were exercised. At 31 December 2024, 325,016 Share Options were outstanding at an exercise price of between £0.0001 and £0.16 per B Ordinary share.

The EMI Options granted become exercisable as follows:-

- 25% of the option shares from the vesting start date to and including the first anniversary of the vesting start date;
- Up to 6.25% of the option shares for every three consecutive months from the first anniversary of the vesting start date;
- an Option may not be exercised later than the day before the tenth anniversary of the Date of Grant.

The Vesting Start Date in relation to any Option is the end of the employee's probationary period.

The company also operates an unapproved share option scheme. At 01 January 2024, 882,521 Options were outstanding at an exercise price of between £0.0001 and £0.16 per B Ordinary share. During the year, 40,000 Options were granted at an exercise price of £0.08 per B Ordinary share, 37,271 Options lapsed and 50,099, Options were exercised at £0.0001 per B Ordinary share. At 31 December 2024, 835,151 Options were outstanding at an exercise price of between £0.0001 and £0.16 per B Ordinary share.