

COMPANY REGISTRATION NUMBER: 10544841

Arqit Limited

Filleted Unaudited Financial Statements

31 December 2018

Arqit Limited

Financial Statements

Period from 1 July 2018 to 31 December 2018

Contents	Page
Officers and professional advisers	1
Chartered certified accountants report to the board of directors on the preparation of the unaudited statutory financial statements	2
Statement of financial position	3
Notes to the financial statements	4

Arqit Limited

Officers and Professional Advisers

The board of directors

D J Bestwick

D J Williams

Registered office

10 Tythe Close

Flitwick

Bedford

MK45 1LE

Accountants

Complete Accounting Solutions

Chartered Certified Accountants

727-729 High Road

London

N12 0BP

Arqit Limited

Chartered Certified Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Arqit Limited

Period from 1 July 2018 to 31 December 2018

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the period ended 31 December 2018, which comprise the statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Complete Accounting Solutions Chartered Certified Accountants
727-729 High Road London N12 0BP

Arqit Limited

Statement of Financial Position

31 December 2018

		31 Dec 18	30 Jun 18
	Note	£	£
Current assets			
Debtors	5	36,973	86,090
Cash at bank and in hand		251,286	612,358
		288,259	698,448
Creditors: amounts falling due within one year	6	1,210,308	1,077,603
Net current liabilities		922,049	379,155
Total assets less current liabilities		(922,049)	(379,155)
Net liabilities		(922,049)	(379,155)
Capital and reserves			
Called up share capital		129	129
Profit and loss account		(922,178)	(379,284)
Shareholders funds		(922,049)	(379,155)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the period ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 6 September 2019 , and are signed on behalf of the board by:

D J Williams

Director

Company registration number: 10544841

Arqit Limited

Notes to the Financial Statements

Period from 1 July 2018 to 31 December 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 10 Tythe Close, Flitwick, Bedford, MK45 1LE.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

In our opinion, on the basis of information and enquiries that are pertinent to the company's circumstances and which we believe to be adequate, it is appropriate to continue to treat the company as a going concern. In particular we believe that adequate cash resources will be available to cover the company's requirements for working capital for at least twelve months from the date of signing the financial statements.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Employee numbers

The average number of persons employed by the company during the period amounted to 2 (2018: 2).

5. Debtors

	31 Dec 18	30 Jun 18
	£	£
Other debtors	36,973	86,090
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6. Creditors: amounts falling due within one year

	31 Dec 18	30 Jun 18
	£	£
Trade creditors	43,213	–
Accruals and deferred income	152,874	65,145
Social security and other taxes	11,819	11,768
Convertible loans	1,000,000	999,998
Other creditors	2,402	692
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	1,210,308	1,077,603
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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.