

**Unaudited Financial Statements for the Year Ended 31 December 2021**

**for**

**Arkivum Limited**

**Arkivum Limited (Registered number: 07530353)**

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for the Year Ended 31 December 2021**

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# **Arkivum Limited**

## **Company Information** **for the Year Ended 31 December 2021**

**DIRECTORS:**

Dr D Brindley  
Park Walk Advisors Ltd  
Mr B P Quinn  
Mr C Sigley

**REGISTERED OFFICE:**

85 Great Portland Street  
London  
W1W 7LT

**REGISTERED NUMBER:**

07530353 (England and Wales)

**ACCOUNTANTS:**

Wilson Partners Limited  
Chartered Accountants  
5a Frascati Way  
Maidenhead  
Berkshire  
SL6 4UY

**Arkivum Limited (Registered number: 07530353)****Balance Sheet**  
**31 December 2021**

	Notes	31.12.21 £	31.12.20 £
<b>FIXED ASSETS</b>			
Tangible assets	4	17,622	8,629
Investments	5	-	78
		<u>17,622</u>	<u>8,707</u>
<b>CURRENT ASSETS</b>			
Debtors	6	315,409	376,049
Cash at bank		781,973	559,127
		<u>1,097,382</u>	<u>935,176</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(664,572)</u>	<u>(904,738)</u>
<b>NET CURRENT ASSETS</b>			
		<u>432,810</u>	<u>30,438</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		450,432	39,145
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	<u>(655,549)</u>	<u>(802,661)</u>
<b>NET LIABILITIES</b>			
		<u>(205,117)</u>	<u>(763,516)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		2,371	1,803
Share premium		15,789,632	14,221,623
Retained earnings		<u>(15,997,120)</u>	<u>(14,986,942)</u>
		<u>(205,117)</u>	<u>(763,516)</u>

The notes form part of these financial statements

**Arkivum Limited (Registered number: 07530353)**

**Balance Sheet - continued**  
**31 December 2021**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 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 23 March 2022 and were signed on its behalf by:

Mr B P Quinn - Director

## **Arkivum Limited (Registered number: 07530353)**

### **Notes to the Financial Statements** **for the Year Ended 31 December 2021**

#### **1. STATUTORY INFORMATION**

Arkivum 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.

The accounts are prepared on a going concern basis as in the opinion of the directors the company has sufficient finance available to it to meet its obligations as they fall due for the foreseeable future, that is at least 12 months from the date of approval of the accounts.

##### **Significant judgements and estimates**

In the application of the company's accounting policies the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The company does not make significant estimates and assumptions concerning the future.

## **Arkivum Limited (Registered number: 07530353)**

### **Notes to the Financial Statements - continued** **for the Year Ended 31 December 2021**

#### **2. ACCOUNTING POLICIES - continued**

##### **Turnover**

Turnover is recognised at the fair value of the consideration received or recoverable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

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 expense recognised that it is probable will be recovered.

##### **Tangible fixed assets**

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

Fixtures and fittings	- 20% on cost
Computer equipment	- 50% on cost and 20% on cost

##### **Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

##### **Financial instruments**

Basic financial instruments are recognised at amortised cost using the effective interest method, except for investments in non-convertible preference and non-puttable preference and ordinary shares, which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value, with changes recognised in profit and loss.

##### **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.

## **Arkivum Limited (Registered number: 07530353)**

### **Notes to the Financial Statements - continued** **for the Year Ended 31 December 2021**

#### **2. ACCOUNTING POLICIES - continued**

##### **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 is written off in the year in which it is incurred.

##### **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.

##### **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 25 (2020 - 19) .

**Arkivum Limited (Registered number: 07530353)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2021**

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2021	872,320
Additions	17,108
Disposals	<u>(795,156)</u>
At 31 December 2021	<u>94,272</u>
<b>DEPRECIATION</b>	
At 1 January 2021	863,691
Charge for year	8,461
Eliminated on disposal	<u>(795,502)</u>
At 31 December 2021	<u>76,650</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>17,622</u>
At 31 December 2020	<u>8,629</u>

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 January 2021	78
Disposals	<u>(78)</u>
At 31 December 2021	-
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>-</u>
At 31 December 2020	<u>78</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21	31.12.20
	£	£
Trade debtors	127,921	192,863
Other debtors	<u>187,488</u>	<u>183,186</u>
	<u>315,409</u>	<u>376,049</u>

## **Arkivum Limited (Registered number: 07530353)**

### **Notes to the Financial Statements - continued** **for the Year Ended 31 December 2021**

#### **7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21	31.12.20
	£	£
Bank loans and overdrafts	8,760	50,000
Trade creditors	112,431	48,975
Amounts owed to group undertakings	-	132,130
Taxation and social security	54,264	57,762
Other creditors	<u>489,117</u>	<u>615,871</u>
	<u>664,572</u>	<u>904,738</u>

HSBC Bank PLC have fixed and floating charge over the undertaking and all property and assets present and future, including goodwill, book debts, uncalled capital, buildings, fixtures, fixed plant and machinery.

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

	31.12.21	31.12.20
	£	£
Bank loans	38,885	-
Other creditors	<u>616,664</u>	<u>802,661</u>
	<u>655,549</u>	<u>802,661</u>

#### **9. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.21	31.12.20
	£	£
Within one year	<u>8,034</u>	<u>47,202</u>

#### **10. ULTIMATE CONTROLLING PARTY**

In the opinion of the directors there is no ultimate controlling party.

#### **11. SHARE OPTION SCHEME**

The company operates a share option scheme for employees in order to incentivise key staff. Options are exercisable at a price of £0.001, valued by the company.

Options are forfeited if the employee leaves the company before the options vest.

191,531 share options have been granted in the current and prior year, of these, 108,151 remain outstanding.

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