

**KEYLESS TECHNOLOGIES LIMITED**  
**UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**KEYLESS TECHNOLOGIES LIMITED**  
**UNAUDITED ACCOUNTS**  
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**KEYLESS TECHNOLOGIES LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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<b>Directors</b>	Andrea Carmignani Eva Maria Gutierrez Eu Gene Sung
<b>Company Number</b>	11362854 (England and Wales)
<b>Registered Office</b>	Milton Gate 60 Chiswell Street London EC1Y 4AG
<b>Accountants</b>	Selma Felton FCPFA for and behalf of Selma Felton Ltd Trading as On The Spot

**KEYLESS TECHNOLOGIES LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Intangible assets	4	2,427	4,850
Tangible assets	5	1,254	6,836
Investments	6	2,692,486	1,134,714
		2,696,167	1,146,400
<b>Current assets</b>			
Debtors	7	1,021,201	600,972
Cash at bank and in hand		264,255	74,186
		1,285,456	675,158
<b>Creditors: amounts falling due within one year</b>	8	(7,124,783)	(589,142)
<b>Net current (liabilities)/assets</b>		(5,839,327)	86,016
<b>Net (liabilities)/assets</b>		(3,143,160)	1,232,416
<b>Capital and reserves</b>			
Called up share capital		576	576
Share premium		5,885,993	5,885,993
Profit and loss account		(9,029,729)	(4,654,153)
<b>Shareholders' funds</b>		(3,143,160)	1,232,416

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 14 April 2023 and were signed on its behalf by

Andrea Carmignani  
Director

Company Registration No. 11362854



**KEYLESS TECHNOLOGIES LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

<b>5 Tangible fixed assets</b>	<b>Computer equipment</b>
	<b>£</b>
<b>Cost or valuation</b>	At cost
At 1 January 2022	28,296
Additions	7,218
Disposals	(2,046)
At 31 December 2022	<u>33,468</u>
<b>Depreciation</b>	
At 1 January 2022	21,460
Charge for the year	11,044
On disposals	(290)
At 31 December 2022	<u>32,214</u>
<b>Net book value</b>	
At 31 December 2022	<u>1,254</u>
At 31 December 2021	<u>6,836</u>

<b>6 Investments</b>	<b>Subsidiary undertakings</b>
	<b>£</b>
Valuation at 1 January 2022	1,134,714
Additions	1,557,772
Valuation at 31 December 2022	<u>2,692,486</u>

The company's investments as at 31 December 2022 in the share capital of companies include the following:

Keyless Technologies SRL Ordinary shares 100% shareholding £2,691,912  
Keyless Technologies PTE Ltd- Ordinary shares- 100% shareholding £574

During the period £1.5 million inter-company loan owed by Keyless Technologies SRL was converted into equity and is shown under investments.

<b>7 Debtors</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year</b>		
VAT	11,909	55,674
Trade debtors	8,881	-
Accrued income and prepayments	90,756	22,323
	<u>111,546</u>	<u>77,997</u>
<b>Amounts falling due after more than one year</b>		
Amounts due from group undertakings etc.	<u>909,655</u>	<u>522,975</u>

**KEYLESS TECHNOLOGIES LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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<b>8 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	45,848	445,686
Taxes and social security	63,683	138,456
Other creditors	7,012,252	-
Accruals	3,000	5,000
	<u>7,124,783</u>	<u>589,142</u>

Other creditors include an intercompany loan of £7,012,252 owed by Keyless Technologies limited to its parent company, Sift Science inc.

**9 Transactions with related parties**

The amounts owed by group undertakings of £909,655 comprise of loans made by Keyless Technologies Limited to its two subsidiaries: £843,388 to Keyless Technologies SRL and £66,266 to Keyless Technologies PTE.

Other creditors include an intercompany loan payable within one year of £7,012,252 owed by Keyless Technologies limited to its parent company, Sift Science inc.

**10 Controlling party**

Keyless Technologies Limited is 100% owned by its parent company Sift Science inc, 525 Market St 6th Floor San Francisco, CA 94105 United States.

**11 Average number of employees**

During the year the average number of employees was 15 (2021: 4).

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.