Company registration number: 08967521

Wisealpha Technologies Limited

Abridged filleted financial statements

30 June 2024

Wisealpha Technologies Limited

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Wisealpha Technologies Limited

Directors and other information

Directors	Mr Syad Rezaah Ahmad Ms Sadia Siddique Mr Steven Landes
Company number	08967521
Registered office	Level 39 One Canada Square London E14 5AB
Business address	Level 39 One Canada Square London E14 5AB
Auditor	Aynesley Walters Cohen Limited 16 South End Croydon Surrey CR0 1DN
Accountants	R Walters & Co 4 - 6 Canfield Place London NW6 3BT

Wisealpha Technologies Limited

Directors responsibilities statement

Year ended 30 June 2024

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;

- make judgments and accounting estimates that are reasonable and prudent; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Wisealpha Technologies Limited

Abridged statement of financial position

30 June 2024

	Note	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	6	7,837		10,449	
			7,837		10,449
Current assets					
Debtors		291,449		611,470	
Cash at bank and in hand		635,284		711,672	
		926,733		1,323,142	
Creditors: amounts falling due within one year		(287,552)		(484,452)	
Net current assets			639,181		838,690
Total assets less current liabilities			647,018		849,139
Net assets			647,018		849,139
Capital and reserves					
Called up share capital			149,958		142,420
Share premium account			12,999,744		11,304,379
Other reserves			611,971		593,477
Profit and loss account			(13,114,655)		(11,191,137)
Shareholders funds			647,018		849,139

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 Section 1A of 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 abridged statement of comprehensive income has not been delivered.

All of the members have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the current year ending 30 June 2024 in accordance with Section 444(2A) of the Companies Act 2006.

These financial statements were approved by the board of directors and authorised for issue on 28 February 2025 , and are signed on behalf of the board by:

Mr Syad Rezaah Ahmad

Director

Company registration number: 08967521

Wisealpha Technologies Limited

Statement of changes in equity

Year ended 30 June 2024

	Called up share capital	Share premium account	Share option reserve	Profit and loss account	**Total**
	£	£	£	£	**£**
At 1 July 2022	133,664	9,643,404	972,560	(9,649,693)	1,099,935
Loss for the year				(1,541,444)	(1,541,444)
Total comprehensive income for the year	-	-	-	(1,541,444)	(1,541,444)
Issue of shares	5,094	1,229,637			1,234,731
Issue of options, rights and warrants			55,917		55,917
Exercise of options, rights and warrants	3,662	431,338	(435,000)	-	-
Total investments by and distributions to owners	8,756	1,660,975	(379,083)	-	1,290,648
At 30 June 2023 and 1 July 2023	142,420	11,304,379	593,477	(11,191,137)	849,139
Loss for the year				(1,923,518)	(1,923,518)
Total comprehensive income for the year	-	-	-	(1,923,518)	(1,923,518)
Issue of shares	7,538	1,695,365			1,702,903
Issue of options, rights and warrants			18,494		18,494
Total investments by and distributions to owners	7,538	1,695,365	18,494	-	1,721,397
At 30 June 2024	149,958	12,999,744	611,971	(13,114,655)	647,018

Wisealpha Technologies Limited

Notes to the financial statements

Year ended 30 June 2024

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is Level 39, One Canada Square, London, E14 5AB.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25 % reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

Share-based payments

Equity-settled share-based payment transactions are measured at fair value at the date of grant. The fair value is expensed on a straight-line basis over the vesting period, with a corresponding increase in equity. This is based upon the company's estimate of the shares or share options that will eventually vest which takes into account all vesting conditions and non-market performance conditions, with adjustments being made where new information indicates the number of shares or share options expected to vest differs from previous estimates. Fair value is determined using an appropriate pricing model. All market conditions and non-vesting conditions are taken into account when estimating the fair value of the shares or share options. As long as all other vesting conditions are satsfied, no adjustment is made irrespective of whether market or non-vesting conditions are met. Where the terms of an equity-settled transaction are modified, an expense is recognised as if the terms had not been modified. In addition, an expense is recognised for any increase in the fair value of the transaction, as measured at the date of modification. Where an equity-settled transaction is cancelled or settled, it is treated as if it had vested on the date of cancellation or settlement, and any expense not yet recognised in profit or loss is expensed immediately. Cash-settled share-based payment transactions are measured at the fair value of the liability. Until the liability is settled, the fair value of the liability is re-measured at each reporting date and at the date of settlement, with any changes in fair value recognised in profit or loss for the period.

4. Going concern

These accounts are prepared on a going concern basis. The directors of the company consider that the company will be able to continue to trade with finance provided by further share issues until such time as fee income becomes sufficient to offset the company's expenses.

5. Employee numbers

The average number of persons employed by the company during the year amounted to 12 (2023: 11).

6. Tangible assets

	£
Cost	
At 1 July 2023 and 30 June 2024	29,144
Depreciation	
At 1 July 2023	18,695
Charge for the year	2,612
At 30 June 2024	21,307
Carrying amount	
At 30 June 2024	7,837
At 30 June 2023	10,449

7. Summary audit opinion

The auditor's report dated 28 February 2025 was unqualified.

The senior statutory auditor was G Cohen for and on behalf of Aynesley Walters Cohen Limited

8. Related party transactions

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2024	2023	**2024**	2023
	£	£	**£**	£
Wisealpha Investment Limited - management fee income received	-	275,374	-	-
Wisealpha Public Limited Company - expenses paid by Wisealpha Technologies Limited	166,698	171,586	-	-
Wisealpha Public Limited Company - arrangement fee income charged and expensed	31,248	40,942	31,248	40,942
SD Capital Manamagement Limited - fees paid	12,000	8,000	-	-

Wisealpha Investment Limited is a company registered in the British Virgin Islands. Wisealpha Public Limited Company is a company registered in Ireland. Mr Syad Rezaah Ahmad is a director of Wisealpha Investment Limited and Wisealpha Public Limited Company.The company acts as Investment Advisor and Arranger to Wisealpha Public Limited Company and Wisealpha Investment Limited. As part of that contract, the company reimburses these entities for their expenses. These expenses reimbursed include the arrangement fees charged by Wisealpha Technologies Limited, which are therefore included both in income and in expenses in these accounts.The company has charged management fees to these related parties as listed above.The company has paid fees to SD Capital Management Limited, a company controlled by director Ms Sadia Siddique .

9. Controlling party

The ultimate controlling party is Syad Rezaah Ahmad, director.

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.