

RELIAQUEST UK LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 31 DECEMBER 2020

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RELIAQUEST UK LIMITED
REGISTERED NUMBER: 12374721

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note		2020 £
Current assets			
Debtors: amounts falling due within one year	4	71,148	
Cash at bank and in hand		65,189	
		<u>136,337</u>	
Creditors: amounts falling due within one year	5	(80,179)	
Net current assets			<u>56,158</u>
Total assets less current liabilities			<u>56,158</u>
Net assets			<u><u>56,158</u></u>
Capital and reserves			
Called up share capital			100
Profit and loss account			56,058
			<u><u>56,158</u></u>

The financial statements have been prepared 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 financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



G Farrell
Director

Date: 6-DEC-2021

The notes on pages 3 to 6 form part of these financial statements.

RELIAQUEST UK LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2020

	Called up share capital £	Profit and loss account £	Total equity £
Profit for the period	-	56,058	56,058
Shares issued during the period	100	-	100
At 31 December 2020	100	56,058	56,158

The notes on pages 3 to 6 form part of these financial statements.

RELIAQUEST UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2020

1. General information

The company is a private limited company, which is incorporated and registered in England and Wales (no. 12374721). The address of the registered office is 2nd Floor, 49-51 Blagrove Street, Reading RG1 1PL.

The principal activity of the company is that of providing sales and marketing services to its parent company, Reliaquest LLC. The group's principal activity is to provide cyber security solutions and services to its customers with revenues derived primarily from its GreyMatter security platform, as well as the sale of third-party software products.

The company was incorporated on 23 December 2019 and commenced trading on that date.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The company is reliant on support from the parent entity, Reliaquest LLC to continue as a going concern, and the directors have received confirmation that they will have this support for the foreseeable future. With this support, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for at least 12 months from the date of signing these financial statements.

In making their assessment the directors have considered the impact on the business of COVID-19 including the ability of the company to continue to service customers, the impact on future revenues and cash collections. They continue to believe the going concern basis of accounting appropriate in preparing the annual financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2020**

2. Accounting policies (continued)

2.3 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within administrative expenses.

2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

The company recognises turnover as a mark up on all of its operating expenditure incurred. These costs are recharged to the company's parent entity, Reliaquest LLC, and is reflective of an arms-length transaction of similar services.

2.5 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment.

RELIAQUEST UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Creditors

Short term creditors are measured at the transaction price.

3. Employees

The average monthly number of employees, including directors, during the period was 8.

4. Debtors

	2020 £
Amounts owed by group undertakings	51,931
Other debtors	6,155
Called up share capital not paid	100
Prepayments and accrued income	12,962
	<u>71,148</u>

5. Creditors: Amounts falling due within one year

	2020 £
Amounts owed to group related parties	56,225
Corporation tax	13,149
Other creditors	10,805
	<u>80,179</u>

6. Related party transactions

The company has taken advantage of the FRS102 exemption not to disclose transactions with other members of the group.

RELIAQUEST UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2020**

7. Controlling party

The smallest group of undertakings for which consolidated results are drawn up and of which the company is a member of is Raptor Parent LLC, a company incorporated and registered in the state of Florida, USA. Copies of the Raptor Parent LLC consolidated financial statements are available at its registered office, 777 S. Harbour Island Blvd. Suite 500; Tampa, FL USA.

8. Auditor's information

The auditor's report on the financial statements for the period ended 31 December 2020 was unqualified.

The audit report was signed on 7 December 2021 by Jacqueline Mitchell (Senior statutory auditor) on behalf of Crowe U.K. LLP.