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**PURE ID LABS LTD**

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**UNAUDITED  
FINANCIAL STATEMENTS**

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PURE ID LABS LTD  
REGISTERED NUMBER: 12374055

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STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2020

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	Note	2020 £
<b>Fixed assets</b>		
Intangible assets	4	124,725
Investments	5	1,085
		<hr/>
		125,810
<b>Current assets</b>		
Debtors: amounts falling due within one year	6	1,781
Cash at bank and in hand		113,469
		<hr/>
		115,250
Creditors: amounts falling due within one year	7	(1,750)
		<hr/>
<b>Net current assets</b>		113,500
<b>Total assets less current liabilities</b>		<hr/>
		239,310
		<hr/>
<b>Net assets</b>		<u>239,310</u>

**Capital and reserves**

Called up share capital	1,067
Share premium account	249,753
Profit and loss account	(11,510)
	<hr/>
	<b>239,310</b>
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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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PURE ID LABS LTD  
REGISTERED NUMBER: 12374055

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STATEMENT OF FINANCIAL POSITION (CONTINUED)  
AS AT 31 DECEMBER 2020

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The financial statements were approved and authorised for issue by the board and were signed on its behalf on 16 September 2021.

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**A D Hatti**  
Director

The notes on pages 4 to 7 form part of these financial statements.

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PURE ID LABS LTD

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

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	Called up share capital £	Share premium account £	Profit and loss account £	Total equity £
<b>Comprehensive income for the period</b>				
Loss for the period	-	-	(11,510)	(11,510)
<b>Other comprehensive income for the period</b>	-	-	-	-
<b>Total comprehensive income for the period</b>	-	-	(11,510)	(11,510)
Shares issued during the period	1,067	249,753	-	250,820
<b>Total transactions with owners</b>	1,067	249,753	-	250,820
<b>At 31 December 2020</b>	<u>1,067</u>	<u>249,753</u>	<u>(11,510)</u>	<u>239,310</u>

The notes on pages 4 to 7 form part of these financial statements.

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PURE ID LABS LTD

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

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**1. General information**

Pure ID Labs Ltd is a private company limited by shares, incorporated in England and Wales. The registered office is Stonecross, Trumpington High Street, Cambridge, CB2 9SU. The principal activity of the company is software development.

**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 Research and development**

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research shall be recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised on a straight line basis over their useful economic lives, which range from 3 to 6 years.

If it is not possible to distinguish between the research phase and the development phase of an internal project, the expenditure is treated as if it were all incurred in the research phase only.

**2.3 Intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

**2.4 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Comprehensive Income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Statement of Financial Position date. Gains and losses on remeasurement are recognised in profit or loss for the period.

**2.5 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of

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PURE ID LABS LTD

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

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**2. Accounting policies (continued)**

**2.5 Financial instruments (continued)**

financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Investments in non-derivative instruments that are equity to the issuer are measured:

- at fair value with changes recognised in the Statement of Comprehensive Income if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**3. Employees**

The average monthly number of employees, including directors, during the period was 2.



## PURE ID LABS LTD

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

## 4. Intangible assets

	Patents	Development expenditure	Total
	£	£	£
<b>Cost</b>			
Additions	31,878	-	31,878
Additions - internal	-	96,035	96,035
At 31 December 2020	<u>31,878</u>	<u>96,035</u>	<u>127,913</u>
<b>Amortisation</b>			
Charge for the period on owned assets	3,188	-	3,188
At 31 December 2020	<u>3,188</u>	<u>-</u>	<u>3,188</u>
<b>Net book value</b>			
At 31 December 2020	<u>28,690</u>	<u>96,035</u>	<u>124,725</u>

## 5. Fixed asset investments

	Investments in subsidiary companies
	£
<b>Cost or valuation</b>	
Additions	1,085
At 31 December 2020	<u>1,085</u>

## 6. Debtors

	2020 £
Other debtors	1,781
	<u>1,781</u>

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PURE ID LABS LTD

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

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6. Debtors (continued)

7. Creditors: Amounts falling due within one year

	2020 £
Accruals and deferred income	1,750
	<u>1,750</u>

FOR THE PERIOD ENDED 31 DECEMBER 2020