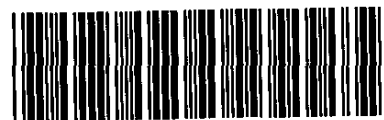


**UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

**FOR**

**ASTRAIUS LIMITED**

FRIDAY



\*DCD330SR\*

D38

29/09/2023

#162

COMPANIES HOUSE

**ASTRAIUS LIMITED**

**CONTENTS OF THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Consolidated Statement of Financial Position</b>	<b>2</b>
<b>Company Statement of Financial Position</b>	<b>4</b>
<b>Notes to the Consolidated Financial Statements</b>	<b>6</b>

**ASTRAIUS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**DIRECTORS:**

K W Seymour  
J P Stolerman  
G M Zambellas

**REGISTERED OFFICE:**

114 St. Martin's Lane  
London  
WC2N 4BE

**REGISTERED NUMBER:**

12853584 (England and Wales)

**ACCOUNTANTS:**

Galloways Accounting  
First Floor  
Ridgeland House  
15 Carfax  
Horsham  
West Sussex  
RH12 1DY

**ASTRAIUS LIMITED (REGISTERED NUMBER: 12853584)**

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**31 DECEMBER 2022**

		31.12.22	31.12.21
	Notes	\$	\$
<b>FIXED ASSETS</b>			
Tangible assets	5	384,734	300,000
Investments	6	<u>-</u>	<u>-</u>
		384,734	300,000
<b>CURRENT ASSETS</b>			
Debtors	7	36,252	-
Cash at bank		<u>98,315</u>	<u>127,060</u>
		134,567	127,060
<b>CREDITORS</b>			
Amounts falling due within one year	8	<u>351,019</u>	<u>15,838</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(216,452)</u>	<u>111,222</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>168,282</u>	<u>411,222</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1,975	1,975
Accumulated other comprehensive income		4,286	2,930
Retained earnings		<u>(1,269,503)</u>	<u>(293,683)</u>
<b>SHAREHOLDERS' FUNDS</b>		(1,263,242)	(288,778)
<b>OTHER EQUITY INSTRUMENTS</b>	10	<u>1,431,524</u>	<u>700,000</u>
<b>TOTAL EQUITY</b>		<u>168,282</u>	<u>411,222</u>

The company and the group are entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company and the group to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the group 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 and the group as at the end of each financial year and of the group's 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 and the group.

The notes form part of these financial statements

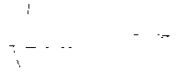
**ASTRAIUS LIMITED (REGISTERED NUMBER: 12853584)**

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION - continued**  
**31 DECEMBER 2022**

The financial statements have been prepared 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 28/09/2023  
and were signed on its behalf by: .....

  
.....  
J P Stolerman - Director

The notes form part of these financial statements

**ASTRAIUS LIMITED (REGISTERED NUMBER: 12853584)**

**COMPANY STATEMENT OF FINANCIAL POSITION**  
**31 DECEMBER 2022**

			31.12.22		31.12.21
	Notes	\$	\$	\$	as restated \$
<b>FIXED ASSETS</b>					
Tangible assets	5		-		-
Investments	6		<u>1,000</u>		<u>1,000</u>
			1,000		1,000
<b>CURRENT ASSETS</b>					
Debtors	7	1,153,235		592,305	
Cash at bank		<u>21,813</u>		<u>11,710</u>	
		1,175,048		604,015	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>22,915</u>		<u>9,287</u>	
<b>NET CURRENT ASSETS</b>			<u>1,152,133</u>		<u>594,728</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,153,133</u>		<u>595,728</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,975		1,975
Accumulated other comprehensive income			4,286		2,930
Retained earnings			<u>(284,652)</u>		<u>(109,177)</u>
<b>SHAREHOLDERS' FUNDS</b>			(278,391)		(104,272)
<b>OTHER EQUITY INSTRUMENTS</b>	10		<u>1,431,524</u>		<u>700,000</u>
<b>TOTAL EQUITY</b>			<u>1,153,133</u>		<u>595,728</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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 notes form part of these financial statements

**ASTRAIUS LIMITED (REGISTERED NUMBER: 12853584)**

**COMPANY STATEMENT OF FINANCIAL POSITION - continued**  
**31 DECEMBER 2022**

The financial statements have been prepared 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 28/09/2023  
and were signed on its behalf by .....

.....  
J P Stolerman - Director

The notes form part of these financial statements

## ASTRAIUS LIMITED

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

#### 1. STATUTORY INFORMATION

Astraius 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.

#### 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.

Monetary amounts in these financial statements are rounded to the nearest \$.

##### **Basis of consolidation**

The group consolidation financial statements include the financial statements of the Company and all of its subsidiary undertakings made up to 31 December 2022.

A subsidiary is an entity controlled by the Group. Control is the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

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

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

Plant and machinery	- 20% on cost
Computer equipment	- 33% on cost

Depreciation begins when the assets are in the location and condition necessary to operate in the manner intended by management.

##### **Foreign currencies**

The group financial statements are presented in United States Dollars (dollars). The Company's functional and presentational currency is dollars.

Assets and liabilities in foreign currencies are translated into dollars at the rates of exchange ruling at the Statement of Financial Position date. Transactions in foreign currencies are translated into dollars at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

The trading results of the Company are translated into dollars at average exchange rates. Assets and liabilities are translated at the exchange rates ruling at the Statement of Financial Position date. Adjustments arising from the translation of the profits and losses at average exchange rates are recognised in 'Other comprehensive income'.

##### **Going concern**

These accounts have been prepared on the going concern basis, on the understanding that the directors and shareholders will continue to financially support the company for at least the next 12 months.

#### 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

The average number of employees by undertakings that were proportionately consolidated during the year was NIL (2021 - NIL).

**ASTRAIUS LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

4. **PRIOR YEAR ADJUSTMENT**

The accounts have been restated to incorporate the impact of the reclassification of various SAFE agreements entered into with investors and the reversal of interest accrued on these agreements. The change has resulted in a reduction in the losses attributable to shareholders at 31 December 2021 of \$48,392.

Summary of the prior year accounting impact	\$
Increase in other equity instruments	- /00,000
Increase in intercompany debtors	200,000
Decrease in share capital	521,129
Decrease in interest accrual	27,263
	<u>48,392</u>

5. **TANGIBLE FIXED ASSETS**

**Group**

	Plant and machinery \$	Computer equipment \$	Totals \$
<b>COST</b>			
At 1 January 2022	300,000	-	300,000
Additions	<u>78,642</u>	<u>7,215</u>	<u>85,857</u>
At 31 December 2022	<u>378,642</u>	<u>7,215</u>	<u>385,857</u>
<b>DEPRECIATION</b>			
Charge for year	<u>-</u>	<u>1,123</u>	<u>1,123</u>
At 31 December 2022	<u>-</u>	<u>1,123</u>	<u>1,123</u>
<b>NET BOOK VALUE</b>			
At 31 December 2022	<u>378,642</u>	<u>6,092</u>	<u>384,734</u>
At 31 December 2021	<u>300,000</u>	<u>-</u>	<u>300,000</u>

**ASTRAIUS LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

6. **FIXED ASSET INVESTMENTS**

<b>Company</b>	Investment in group undertakings \$
<b>COST</b>	
At 1 January 2022 and 31 December 2022	<u>1,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>1,000</u>
At 31 December 2021	<u>1,000</u>

The group or the company's investments at the Statement of Financial Position date in the equity of companies comprises of the following:

**Subsidiary**

**Astraius LLC**

Registered office: Delaware, USA  
Nature of business: Space transport

Class of equity:	%		
Membership interest	holding	31.12.22	31.12.21
	100.00	\$	\$
Aggregate capital and reserves		(906,773)	(183,506)

The financial position and performance of the subsidiary listed above are included within this consolidation.

Astraius Ltd is the sole member of Astraius LLC. Astraius Ltd was in control of Astraius LLC for the whole of the financial year to 31 December 2022 and the period to 31 December 2021.

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

	<b>Group</b>		<b>Company</b>	
	31.12.22	31.12.21	31.12.22	31.12.21 as restated
	\$	\$	\$	\$
Amounts owed by group undertakings	-	-	1,127,369	592,305
Other debtors	25,061	-	25,061	-
Prepayments and accrued income	<u>11,191</u>	<u>-</u>	<u>805</u>	<u>-</u>
	<u>36,252</u>	<u>-</u>	<u>1,153,235</u>	<u>592,305</u>

**ASTRAIUS LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>Group</b>		<b>Company</b>	
	31.12.22	31.12.21	31.12.22	31.12.21 as restated
	\$	\$	\$	\$
Trade creditors	28,598	10,814	12,629	5,023
Other creditors	760	760	-	-
Accrued expenses	<u>321,661</u>	<u>4,264</u>	<u>10,286</u>	<u>4,264</u>
	<u>351,019</u>	<u>15,838</u>	<u>22,915</u>	<u>9,287</u>

9. **RESERVES**

At 31 December 2022 the Company had no distributable reserves.

10. **OTHER EQUITY INSTRUMENTS**

	31.12.22	31.12.21
	\$	\$
SAFE agreements	1,431,524	700,000

The Company has entered into a series of SAFE agreements (Simple Agreements for Future Equity) with investors. In exchange for the payments made throughout the period totalling \$731,524 (2021: \$700,000) (the 'cash out amounts'), the Company issued to the investors the right to participate in future equity financing or liquidity events at a discount in accordance with the terms and conditions as defined in the agreements.

1. If there is an equity financing event before the termination of the agreements then the Company will issue to the investors that number of Ordinary Shares equal to the purchase amount divided by the discount price, the discount price being the lowest price per share of the Standard Ordinary Share Capital sold in the equity financing multiplied by the discount rate.

2. If there is a liquidity event, being a change of control, a direct listing or an initial public offering, before the termination of the SAFE, the investors will be entitled to the greater of the cash out amounts, or the amount payable on the number of Ordinary Shares equal to the cash out Amount divided by the liquidity amount, the liquidity amount being the price per share equal to the fair market value of the Company's Standard Ordinary Shares at the time of the liquidity event multiplied by the discount rate set out in the agreement.

3. If there is a dissolution event before the termination of the agreements, the investors will be entitled to (subject to the liquidation priority set out in the agreements) receive a portion of proceeds equal to the cash out amount immediately prior to the consummation of the dissolution event.

The agreements will terminate following the earliest of the issuance of Ordinary Shares or the payment, or setting aside for payment, of amounts due to the investors.

11. **ULTIMATE CONTROLLING PARTY**

The controlling party is K W Seymour.