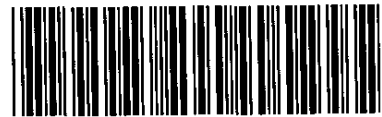


# Verici Dx Limited

**Non-statutory financial statements for the purpose of  
section 92(1)(b) and (c) of the Companies Act 2006**

**Period ended 30 April 2020**

THURSDAY



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03/09/2020

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COMPANIES HOUSE

**Company Number: 12567827**

## **Company Information**

**Directors**

Mr Julian Huw Baines  
Mr James McCullough  
Dr Barbara Therese Murphy

**Registered Office**

Avon House  
19 Stanwell Road  
Penarth  
Cardiff  
CF64 2EZ

**Auditors**

Crowe U.K. LLP  
St Brides House  
10 Salisbury Square  
London  
EC4Y 8EH

**Balance sheet at 30 April 2020**

	Note	£
<b>Current Assets</b>		
Cash		1
<b>NET ASSETS</b>		<b>1</b>
<b>Capital and reserves</b>		
Share capital	3	1
Profit and loss reserve		-
<b>SHAREHOLDERS FUNDS</b>		<b>1</b>

Approved by the Board on 19 August 2020



Director

## Notes to the Financial Information

### 1. General Information

Verici Dx Limited (the "Company") was incorporated in England and Wales on 22 April 2020 as a private limited company. Its registered office is located at Avon House, 19 Stanwell Road, Penarth, Cardiff, CF64 2EZ. The primary activity of the Company is that of scientific and technical activities.

### 2. Accounting Policies

#### ***Basis of preparation***

These financial statements have been prepared under the historical cost convention, in accordance with the Financial Reporting Standard 102 and the Companies Act 2006.

The financial information has been presented in British pound sterling (GBP), being the functional and presentation currency of the Company.

The following principal accounting policies have been applied:

#### ***Critical Accounting Judgements and key sources of estimation uncertainty***

In the application of the Company's accounting policies, the Directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

#### ***Critical judgements in applying accounting policies***

The following critical judgements have been made by the directors.

#### ***Going concern***

The Company has not yet recorded any revenues. Management prepares detailed working capital forecasts which are reviewed by the Board on a regular basis. Cash flow forecasts and projections take into account sensitivities on receipts, and costs. Having made relevant and appropriate enquiries, including consideration of the Company's current cash resources and the working capital forecasts, the Directors have a reasonable expectation that the Company will have adequate cash resources to continue to meet the requirements of the business for at least the next twelve months. Accordingly, the Board continues to adopt the going concern basis in preparing the financial statements.

### **3. Share capital**

On incorporation, the Company issued one ordinary share with a par value of £1 for total consideration of £1.

### **4. Ultimate controlling party**

At 30 April 2020, the ultimate controlling party of the Company was Renalytix AI Plc.

### **5. Events after the balance sheet date**

On 4 May 2020 the company entered into an asset purchase agreement with Renalytix AI Plc, its parent entity, under which it acquired the business of diagnostics and prognostics for kidney transplant rejection known as FractalDx carried on by Renalytix AI Plc for consideration of \$2,000,000 to be satisfied on completion by the company issuing to Renalytix AI Plc convertible loan notes of \$2,000,000, such loan notes carrying no interest and being secured over the assets of the company. Also on 4 May 2020 the company issued the loan notes to Renalytix AI Plc as consideration.

On 7 July 2020 the share capital of the company was amended as follows:

- The issued share capital was subdivided from one share of £1.00 to 1,000 shares of £0.001;
- 59,415,135 new shares of £0.001 were issued at par, at which date the Company had 59,416,135 shares in issue.

### **6. Nature of financial information**

The financial information presented above does not constitute statutory accounts for the period ended 30 April 2020.