

COMPANY REGISTRATION NUMBER: 04887124

**Newcat Co Limited**

**Filleted Unaudited Financial Statements**

**31 December 2018**

# Newcat Co Limited

## Statement of Financial Position

**31 December 2018**

	Note	2018 £	2017 £
<b>Current assets</b>			
Cash at bank and in hand		8,360	9,850
<b>Creditors: amounts falling due within one year</b>	6	469	469
<b>Net current assets</b>		7,891	9,381
<b>Total assets less current liabilities</b>		7,891	9,381
<b>Creditors: amounts falling due after more than one year</b>			
Trade creditors		220	220
<b>Net assets</b>		7,671	9,161
<b>Capital and reserves</b>			
Called up share capital		19,875	19,875
Share premium account		374,405	374,405
Profit and loss account		( 386,609)	( 385,119)
<b>Shareholders funds</b>		7,671	9,161

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 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 statement of comprehensive income has not been delivered.

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **Newcat Co Limited**

## **Statement of Financial Position** *(continued)*

### **31 December 2018**

These financial statements were approved by the board of directors and authorised for issue on 16 September 2019 , and are signed on behalf of the board by:

PA Sermon

Director

Company registration number: 04887124

# **Newcat Co Limited**

## **Notes to the Financial Statements**

### **Year ended 31 December 2018**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Glade, Remenham Piece, Remenham Hill, Henley - on - Thames, Oxfordshire, RG9 3ET, England.

#### **2. Statement of compliance**

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

##### **Intangible assets**

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

##### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Intellectual Property	-	25% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

##### **Research and development**

Research expenditure is written off in the period in which it is incurred. Development expenditure incurred is capitalised as an intangible asset only when all of the following criteria are met: - It is technically feasible to complete the intangible asset so that it will be available for use or sale; - There is the intention to complete the intangible asset and use or sell it; - There is the ability to use or sell the intangible asset; - The use or sale of the intangible asset will generate probable future economic benefits; - There are adequate technical, financial and other resources available to complete the development and to use or sell the intangible asset; and - The expenditure attributable to the intangible asset during its development can be measured reliably. Expenditure that does not meet the above criteria is expensed as incurred.

**Tangible assets**

Tangible assets are initially recorded at cost, and 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 equity, 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 equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity 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:

Equipment - 25% straight line

Intellectual property rights Intellectual property rights acquired from third parties are capitalised at cost and amortised over their useful economic life which is estimated to be up to 10 years. Provision is made for any impairment in value. Internally generated intellectual property rights are not capitalised.

**Impairment of fixed assets**

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. For the purposes of impairment testing, 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 largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

#### 4. Intangible assets

	Development costs £
<b>Cost</b>	
At 1 January 2018 and 31 December 2018	25,000
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<b>Amortisation</b>	
At 1 January 2018 and 31 December 2018	25,000
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<b>Carrying amount</b>	
At 31 December 2018	—
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At 31 December 2017	—
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#### 5. Tangible assets

	Equipment £	Total £
<b>Cost</b>		
At 1 January 2018 and 31 December 2018	1,437	1,437
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<b>Depreciation</b>		
At 1 January 2018 and 31 December 2018	1,437	1,437
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<b>Carrying amount</b>		
At 31 December 2018	—	—
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At 31 December 2017	—	—
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#### 6. Creditors: amounts falling due within one year

	2018 £	2017 £
Other creditors	469	469
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#### 7. Related party transactions

There were no related party transactions in the year.

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.