

REGISTERED NUMBER: 04917057 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 October 2018

for

IDENTYSOL LIMITED

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for the year ended 31 October 2018**

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IDENTYSOL LIMITED
Company Information
for the year ended 31 October 2018

DIRECTOR: S Malani

SECRETARY: Dr B Malani

REGISTERED OFFICE: Sussex Innovation Centre
Science Park Square
Falmer
Brighton
East Sussex
BN1 9SB

REGISTERED NUMBER: 04917057 (England and Wales)

IDENTYSOL LIMITED (REGISTERED NUMBER: 04917057)

**Balance Sheet
31 October 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Intangible assets	4	-	994
Tangible assets	5	<u>1,126</u>	<u>503</u>
		<u>1,126</u>	<u>1,497</u>
CURRENT ASSETS			
Debtors	6	23,263	30,900
Cash at bank		<u>4</u>	<u>4</u>
		<u>23,267</u>	<u>30,904</u>
CREDITORS			
Amounts falling due within one year	7	<u>(29,211)</u>	<u>(30,917)</u>
NET CURRENT LIABILITIES		<u>(5,944)</u>	<u>(13)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(4,818)</u>	<u>1,484</u>
CAPITAL AND RESERVES			
Called up share capital	8	12,160	12,160
Share premium		24,390	24,390
Retained earnings		<u>(41,368)</u>	<u>(35,066)</u>
SHAREHOLDERS' FUNDS		<u>(4,818)</u>	<u>1,484</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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

Balance Sheet - continued
31 October 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 31 July 2019 and were signed by:

S Malani - Director

**Notes to the Financial Statements
for the year ended 31 October 2018**

1. STATUTORY INFORMATION

Identysol Limited is a private company, limited by shares, registered in England and Wales. The company's registered number, registered office address and business address can be found on the Company Information page.

The presentational currency of the financial statements is the Pound Sterling (£).

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.

Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements and estimates and these 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.

The items in the financial statements where these judgements and estimates have been made include the useful economic life of intangible and tangible fixed assets, the amortisation and depreciation of these assets, provisions and the recoverability of debtors.

Turnover

Turnover represents the fair value of consideration receivable net of VAT and trade discounts.

Revenue for Other Software Consultancy And Supply is recognised as contract activity progresses. Revenue not billed is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

Intangible assets

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

Patents and licences - 10% on cost

Development costs - 10% on cost

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended by management.

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

Plant and machinery - 25% reducing balance

Computer equipment - 33% straight line

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

**Notes to the Financial Statements - continued
for the year ended 31 October 2018**

2. ACCOUNTING POLICIES - continued**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Impairment

At each balance sheet date, the company reviews the carrying amount of its assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of an asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Going concern

The director has agreed to support the company as necessary in the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

4. INTANGIBLE FIXED ASSETS

	Patents and licences £	Development costs £	Totals £
COST			
At 1 November 2017 and 31 October 2018	<u>96</u>	<u>9,840</u>	<u>9,936</u>
AMORTISATION			
At 1 November 2017	86	8,856	8,942
Amortisation for year	<u>10</u>	<u>984</u>	<u>994</u>
At 31 October 2018	<u>96</u>	<u>9,840</u>	<u>9,936</u>
NET BOOK VALUE			
At 31 October 2018	<u>-</u>	<u>-</u>	<u>-</u>
At 31 October 2017	<u>10</u>	<u>984</u>	<u>994</u>

Notes to the Financial Statements - continued
for the year ended 31 October 2018

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 November 2017	410	6,940	7,350
Additions	-	1,586	1,586
At 31 October 2018	410	8,526	8,936
DEPRECIATION			
At 1 November 2017	401	6,446	6,847
Charge for year	2	961	963
At 31 October 2018	403	7,407	7,810
NET BOOK VALUE			
At 31 October 2018	7	1,119	1,126
At 31 October 2017	9	494	503

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	Computer equipment £
COST	
At 1 November 2017 and 31 October 2018	368
DEPRECIATION	
At 1 November 2017 and 31 October 2018	368
NET BOOK VALUE	
At 31 October 2018	-
At 31 October 2017	-

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	9,265	16,903
Other debtors	13,998	13,997
	<u>23,263</u>	<u>30,900</u>

Notes to the Financial Statements - continued
for the year ended 31 October 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	18,671	20,696
Trade creditors	141	239
Taxation and social security	3,688	2,747
Other creditors	6,711	7,235
	<u>29,211</u>	<u>30,917</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
12,160	Ordinary	£1	<u>12,160</u>	<u>12,160</u>

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 October 2018 and 31 October 2017:

	2018	2017
	£	£
S Malani		
Balance outstanding at start of year	5,383	24,333
Amounts advanced	-	2,908
Amounts repaid	-	(21,858)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>5,383</u>	<u>5,383</u>

Director's loan is interest free and repayable on demand.

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.