Company Registration No. 05278856 (England and Wales)

HAT TRICK SOFTWARE LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2017

PAGES FOR FILING WITH REGISTRAR

HAT TRICK SOFTWARE LIMITED

COMPANY INFORMATION

Directors	Mr M Paull Mr A Wilkinson
Secretary	The Company Centre Limited
Company number	05278856
Registered office	New Derwent House 69-73 Theobalds Road London WC1X 8TA
Accountants	Carter Backer Winter LLP 66 Prescot Street London E1 8NN
Business address	23 Roslyndale Avenue Woollahra Sydney New South Wales Australia 2,025

HAT TRICK SOFTWARE LIMITED

CONTENTS

HAT TRICK SOFTWARE LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2017

	Notes	2017 £	2017 £	2016 £	2016 £
Fixed assets					
Tangible assets	3		732		1,513
Current assets					
Debtors	4	209,743		15,356	
Cash at bank and in hand		289		13,453	
		210,032		28,809	
Creditors: amounts falling due within one year	5	(196,964)		(64,193)	
Net current assets/(liabilities)			13,068		(35,384)
Total assets less current liabilities			13,800		(33,871)
Capital and reserves					
Called up share capital	6		13,199		13,199
Share premium account			731,982		731,982
Profit and loss reserves			(731,381)		(779,052)
Total equity			13,800		(33,871)

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 November 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 13 April 2018 and are signed on its behalf by:

Mr M Paull
Director

Company Registration No. 05278856

HAT TRICK SOFTWARE LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 NOVEMBER 2017

	Notes	Share capital £	Share premium account £	Profit and loss reserves £	Total £
Balance at 1 December 2015		12,524	718,482	(674,083)	56,923
Year ended 30 November 2016:					
Loss and total comprehensive income for the year		-	-	(104,969)	(104,969)
Issue of share capital	**6**	675	13,500	-	14,175
Balance at 30 November 2016		13,199	731,982	(779,052)	(33,871)
Year ended 30 November 2017:					
Profit and total comprehensive income for the year		-	-	47,671	47,671
Balance at 30 November 2017		13,199	731,982	(731,381)	13,800

1 Accounting policies

Company information

Hat Trick Software Limited is a private company limited by shares incorporated in England and Wales. The registered office is New Derwent House, 69-73 Theobalds Road, London, WC1X 8TA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 November 2017 are the first financial statements of Hat Trick Software Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 December 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

The accounts include a £150,000 income proviision for the sale of its IP in respect of the Helix System Process Assembler to Anquiro Holdings Ltd a company registered in the Republic of Ireland and controlled by one of the Directors. The details of the sale will be formalised in the next financial year and the consideration will become due at that future date.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1 Accounting policies **(Continued)**

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the 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 individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include deposits held at call with banks.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies **(Continued)**

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

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 company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.8 Taxation

The company claimed an R&D tax credit of £27,162 (2016:£26,997) in the financial period

2 Employees

The average monthly number of persons employed by the company during the year was 0 (2016 - 0).

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 December 2016 and 30 November 2017	12,385
Depreciation and impairment	
At 1 December 2016	10,872
Depreciation charged in the year	781
At 30 November 2017	11,653
Carrying amount	
At 30 November 2017	732
At 30 November 2016	1,513

4 Debtors

	2017	2016
Amounts falling due within one year:	£	£
Corporation tax recoverable	27,162	-
Other debtors	182,581	15,356
	209,743	15,356

Other debtors include £150k accrued income provision for the sale of the US patent in respect of the Helix System Process Assembler to Anquiro Holdings Limited, a company registered in the Republic of Ireland and controlled by the director Michael Paull

5 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	29,214	42,193
Other creditors	167,750	22,000
	196,964	64,193

6 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
1,319,900 Ordinary shares of 1p each	13,199	13,199
	13,199	13,199

7 Events after the reporting date

The financial statements include a £150k accrued income provision for the sale of the US patent in respect of the Helix System Process Assembler to Anquiro Holdings Limited, a company registered in the Republic of Ireland and controlled by the director Michael Paull. The sale is expected to be finalised in 2017/18

8 Related party transactions

At the balance sheet date the company is owed £22,945 (2016:£Nil) by Anquiro Holdings Limited a company registered in the Republic of Ireland and controlled by one of the Directors

9 Directors' transactions

At the balance sheet date, the company owed £162,000 (2016: £20,000) to a director of the company.

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.