REGISTERED NUMBER: 07661485 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 September 2019

for

Technology Will Save Us Limited

Back Office Support Solutions Ltd
Unit 111 Canalot Studios
222 Kensal Road
London
W10 5BN

Contents of the Financial Statements for the Year Ended 30 September 2019

Company Information
for the Year Ended 30 September 2019

DIRECTORS:	Mr Alvaro Alvarez Del Rio Mr Leonardo Miguel Castellanos Alvarez Mr Daniel Hirschmann Mrs Bethany Koby-Hirschmann Mr Alexander Spiro Latsis
REGISTERED OFFICE:	25a Vyner Street London E2 9DG
REGISTERED NUMBER:	07661485 (England and Wales)
ACCOUNTANTS:	Back Office Support Solutions Ltd Unit 111 Canalot Studios 222 Kensal Road London W10 5BN

Report of the Accountants to the Directors of Technology Will Save Us Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

These financial statements have been prepared in accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Acts, that relate to preparing the financial statements of the company for the year ended 30 September 2019.

We have prepared these finance statements based on the accounting records, information and explanations provided by you. We do not express any opinion on the financial statements.

On the Balance Sheet you have acknowledged your duties under the prevailing Companies Acts to ensure that the company keeps adequate accounting records and prepares financial statements that give a true and fair view.

You have determined that the company is exempt from the statutory requirement for an audit for this accounting year. Therefore, the financial statements are unaudited.

The financial statements are provided exclusively to the director for the limited purpose mentioned above, and may not be used or relied upon for any other purpose or by any other person, and we shall not be liable for any other usage or reliance.

Back Office Support Solutions Ltd
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19 December 2019

Balance Sheet
30 September 2019

		30.9.19		30.9.18	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		16,200		24,898
Tangible assets	5		56,239		36,155
Investments	6		1		1
			72,440		61,054
CURRENT ASSETS					
Stocks		365,102		496,755	
Debtors	7	1,239,287		938,904	
Cash at bank		29,138		78,164	
		1,633,527		1,513,823	
CREDITORS					
Amounts falling due within one year	8	1,394,410		872,626	
NET CURRENT ASSETS			239,117		641,197
TOTAL ASSETS LESS CURRENT LIABILITIES			311,557		702,251
PROVISIONS FOR LIABILITIES			39,771		25,512
NET ASSETS			271,786		676,739

The notes form part of these financial statements

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Balance Sheet - continued
30 September 2019

	Notes	30.9.19 £	£	30.9.18 £	£
CAPITAL AND RESERVES					
Called up share capital			7		7
Share premium			7,480,163		5,926,140
Retained earnings			(7,208,384)		(5,249,408)
			271,786		676,739

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 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 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 Board of Directors on 19 December 2019 and were signed on its behalf by:

Mr Daniel Hirschmann - Director

1. STATUTORY INFORMATION

Technology Will Save Us 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.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Sale of goods
Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is actually at the point that the customer has signed for the delivery of the goods.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of ten years.

Website is being amortised evenly over its estimated useful life of three years.

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 - 25% straight line
Fixtures and fittings - 20% straight line

Investments in subsidiaries
Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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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.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 26 (2018 - 32) .

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4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 October 2018	
and 30 September 2019	26,375
AMORTISATION	
At 1 October 2018	1,477
Charge for year	8,698
At 30 September 2019	10,175
NET BOOK VALUE	
At 30 September 2019	16,200
At 30 September 2018	24,898

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 October 2018	88,738
Additions	45,639
At 30 September 2019	134,377
DEPRECIATION	
At 1 October 2018	52,583
Charge for year	25,555
At 30 September 2019	78,138
NET BOOK VALUE	
At 30 September 2019	56,239
At 30 September 2018	36,155

continued...

6. FIXED ASSET INVESTMENTS

	Shares in group undertaking
	£
COST	
At 1 October 2018	
and 30 September 2019	1
NET BOOK VALUE	
At 30 September 2019	1
At 30 September 2018	1

Technology Will Save Us Inc., incorporated in Delaware, United States of America. The company currently holds 100 $0.001 shares representing 100% of the equity shares in the company.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.19	30.9.18
	£	£
Trade debtors	101,331	286,482
Amounts owed by group undertakings	552,683	337,682
Other debtors	585,273	314,740
	1,239,287	938,904

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.19	30.9.18
	£	£
Bank loans and overdrafts	39,149	416,107
Trade creditors	264,463	315,785
Taxation and social security	166,234	33,792
Other creditors	924,564	106,942
	1,394,410	872,626

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9. RELATED PARTY DISCLOSURES

Summary of transactions with subsidiaries
Technology Will Save Us Inc., incorporated in Delaware, United States of America.

During the year, the company provided advances totalling £215,000 to Technology Will Save Us Inc. The total balance due to the company at the end of the year was £552,683 (2018: (£337,683)).

Summary of transactions with other related parties
Hirsch & Mann Limited (company number: 07361568)

The company purchased services from Hirsch & Mann Limited, a company in which Mr D Hirschmann is a majority shareholder and director. The value of such purchases during the financial year ended 30th September 2019 was £47,156 (2018: £46,725) excluding VAT. The total due (from)/to Hirsch & Mann Ltd at the end of the year was £2,000 (2016: £7,793).

During the year, the company received advances totalling £103,000 from Hirsch & Mann Limited. The total balance due from the company at the end of the year was £103,000 (2018: £nil).