

CAPITO SYSTEMS LIMITED

**Company Registration Number:
08076260 (England and Wales)**

Unaudited abridged accounts for the year ended 31 May 2017

Period of accounts

Start date: 01 June 2016

End date: 31 May 2017

CAPITO SYSTEMS LIMITED

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Balance sheet

As at 31 May 2017

	<i>Notes</i>	<i>2017</i>	<i>2016</i>
		£	£
Fixed assets			
Tangible assets:	3	81	115
Total fixed assets:		<u>81</u>	<u>115</u>
Current assets			
Debtors:		2,737	17,012
Cash at bank and in hand:		970	14,518
Total current assets:		<u>3,707</u>	<u>31,530</u>
Creditors: amounts falling due within one year:	4	(193,399)	(36,109)
Net current assets (liabilities):		<u>(189,692)</u>	<u>(4,579)</u>
Total assets less current liabilities:		(189,611)	(4,464)
Creditors: amounts falling due after more than one year:			(175,000)
Total net assets (liabilities):		<u>(189,611)</u>	<u>(179,464)</u>
Capital and reserves			
Called up share capital:		1,595	1,508
Share premium account:		289,301	265,985
Profit and loss account:		(480,507)	(446,957)
Shareholders funds:		<u>(189,611)</u>	<u>(179,464)</u>

The notes form part of these financial statements

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Balance sheet statements

For the year ending 31 May 2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

**This report was approved by the board of directors on 19 February 2018
and signed on behalf of the board by:**

Name: Dr Anthony Ballardie
Status: Director

The notes form part of these financial statements

CAPITO SYSTEMS LIMITED

Notes to the Financial Statements

for the Period Ended 31 May 2017

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Tangible fixed assets and depreciation policy

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: Fittings fixtures and equipment - 25% straight line

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Notes to the Financial Statements for the Period Ended 31 May 2017

2. Employees

	<i>2017</i>	<i>2016</i>
Average number of employees during the period	2	2

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Notes to the Financial Statements for the Period Ended 31 May 2017

3. Tangible Assets

	Total
Cost	£
At 01 June 2016	671
Additions	108
At 31 May 2017	<u>779</u>
Depreciation	
At 01 June 2016	556
Charge for year	142
At 31 May 2017	<u>698</u>
Net book value	
At 31 May 2017	<u>81</u>
At 31 May 2016	<u>115</u>

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Notes to the Financial Statements

for the Period Ended 31 May 2017

4. Creditors: amounts falling due within one year note

Creditors due within one year at 31 May 2017 include £175,000 5% Convertible Unsecured Loan Notes 2017, which were due to be converted or repaid by 21 December 2017. After the year end the terms of the Loan Notes were amended such that repayment is extended until 2019.

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Notes to the Financial Statements

for the Period Ended 31 May 2017

5. Loans to directors

On 21 February 2017, a loan of £10,000 and outstanding net salary of £8,404.16, each due to Dr Anthony Ballardie to the Company and which had been outstanding at 1 June 2016, were capitalised and converted into 8,000 ordinary shares of 1p each at an effective price of £2.30 per share.

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.