



Company Registration No. 8367130 (England and Wales)

CALLISTO INTEGRATION EUROPE LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017
PAGES FOR FILING WITH REGISTRAR

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CALLISTO INTEGRATION EUROPE LTD

COMPANY INFORMATION

Directors	Mr B L Walker Mr E M Takaki
Company number	8367130
Registered office	Warwick Innovation Centre Warwick Tecknology Park Gallows Hill Warwick Warwickshire United Kingdom CV34 6UW
Auditor	Ellacotts LLP Countrywide House 23 West Bar Banbury Oxfordshire England OX16 9SA
Bankers	HSBC Bank Plc 12 Calthorpe Road Edgbaston Birmingham B15 1QZ



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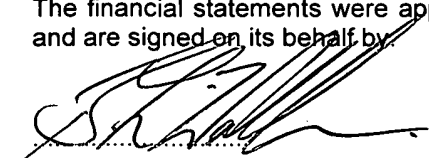
BALANCE SHEET AS AT 30 NOVEMBER 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		2,826		4,687
Investments	4		1		1
			<u>2,827</u>		<u>4,688</u>
Current assets					
Debtors	5	932,317		418,982	
Cash at bank and in hand		29,586		81,110	
		<u>961,903</u>		<u>500,092</u>	
Creditors: amounts falling due within one year	6	(193,050)		(181,587)	
Net current assets			<u>768,853</u>		<u>318,505</u>
Total assets less current liabilities			<u>771,680</u>		<u>323,193</u>
Creditors: amounts falling due after more than one year	7		(1,969,036)		(1,153,687)
Net liabilities			<u>(1,197,356)</u>		<u>(830,494)</u>
Capital and reserves					
Called up share capital	8		100		100
Profit and loss reserves			(1,197,456)		(830,594)
Total equity			<u>(1,197,356)</u>		<u>(830,494)</u>

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

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 MAY 07, 2018 and are signed on its behalf by:


Mr B L Walker
Director

Company Registration No. 8367130



CALLISTO INTEGRATION EUROPE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2017

1 Accounting policies

Company information

Callisto Integration Europe Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Warwick Innovation Centre, Warwick Technology Park, Gallows Hill, Warwick, Warwickshire, United Kingdom, CV34 6UW.

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 amounts in these financial statements are rounded to the nearest £.

These financial statements for the year ended 30 November 2017 are the first financial statements of Callisto Integration Europe Ltd 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

Despite showing an overall net deficit, the Directors believe that the company has sufficient resources to continue its operations for the foreseeable future due to the continued financial support of its fellow group companies Callisto Integration Corporation, Callisto Integration Ltd and Callisto Integration Inc. As a result, the Directors continue to adopt the 'going concern' basis of accounting preparing the annual financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and 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.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

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	- 27.5% Reducing Balance in year of acquisition then 55% Reducing Balance thereafter
Fixtures, fittings & equipment	- 10% Reducing Balance in year of acquisition then 20% Reducing Balance thereafter.



CALLISTO INTEGRATION EUROPE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2017

1 Accounting policies

(Continued)

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.

1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or 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.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.



CALLISTO INTEGRATION EUROPE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2017

1 Accounting policies

(Continued)

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

1.11 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 9 (2016: 6).

3 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 December 2016 and 30 November 2017	5,945	4,409	10,354
Depreciation and impairment			
At 1 December 2016	3,915	1,751	5,666
Depreciation charged in the year	1,116	746	1,862
At 30 November 2017	5,031	2,497	7,528
Carrying amount			
At 30 November 2017	914	1,912	2,826
At 30 November 2016	2,029	2,658	4,687

4 Fixed asset investments

	2017 £	2016 £
Investments	1	1

The company owns 100% of the issued share capital of Callisto Integration Europe B.V., a company incorporated in the Netherlands.



CALLISTO INTEGRATION EUROPE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2017

5 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	667,747	176,491
Amounts owed by group undertakings	45,161	186,570
Other debtors	21,332	-
Prepayments and accrued income	198,077	55,921
	<u>932,317</u>	<u>418,982</u>

6 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	5,244	10,276
Other taxation and social security	44,343	19,740
Other creditors	3,514	3,229
Accruals and deferred income	139,949	148,342
	<u>193,050</u>	<u>181,587</u>

7 Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Other creditors	<u>1,969,036</u>	<u>1,153,687</u>

8 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

9 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The audit report in respect of these accounts was unqualified with no emphasis of matter. The Senior Statutory Auditor was Charlotte Houghton of Ellacotts LLP.



CALLISTO INTEGRATION EUROPE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2017

10 Operating lease commitments

At the reporting date, the company had outstanding lease commitments for future minimum lease payments under non-cancellable operating leases of £10,738 (2016: £4,282).

11 Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under FRS102 Section 1A.

12 Parent company

The company's immediate and ultimate parent is Callisto Integration Corporation, a company registered in Canada. The result of Callisto Integration Europe Ltd and its fellow subsidiaries have been consolidated within the financial statement of Callisto Integration Corporation. Copies of these financial statement are available from 635 Fourth Line, Unit 16, Oakville, Ontario, L6L 5B3, Canada.