

AD COELUM TECHNOLOGY LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2018

AD COELUM TECHNOLOGY LIMITED
REGISTERED NUMBER:08425867

BALANCE SHEET
AS AT 31 MARCH 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	4	-	88
Tangible assets	5	73	146
		<u>73</u>	<u>234</u>
Current assets			
Debtors Within One Year	6	1,478	1,719
Cash at bank and in hand	7	429	1,939
		<u>1,907</u>	<u>3,658</u>
Creditors: amounts falling due within one year	8	(47,305)	(43,951)
Net current liabilities		<u>(45,398)</u>	<u>(40,293)</u>
Total assets less current liabilities		<u>(45,325)</u>	<u>(40,059)</u>
Net liabilities		<u>(45,325)</u>	<u>(40,059)</u>
Capital and reserves			
Called up share capital	10	1,000	1,000
Profit and loss account		(46,325)	(41,059)
		<u>(45,325)</u>	<u>(40,059)</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 21 December 2018.

Mr T R Cheadle

Director

The notes on pages 2 to 6 form part of these financial statements.

AD COELUM TECHNOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. General information

Ad Coelum Technology Limited is a private company limited by shares and incorporated in England and Wales. Its registered office is Sherfield House, Mulfords Hill, Tadley, Hampshire, RG26 3JE. The financial statements are presented in Sterling, which is the functional currency of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A) of the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The directors have given an undertaking to continue to support the company and to not seek repayment of any amounts owing until the company has sufficient funds to do so. The directors therefore consider that it is appropriate to prepare the accounts on the going concern basis.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

IT equipment	- 25% straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and loss account.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Finance costs

Finance costs are charged to the Profit and loss account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

AD COELUM TECHNOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2017 - 3).

4. Intangible assets

	Patents £
Cost	
At 1 April 2017	440
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At 31 March 2018	440
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Amortisation	
At 1 April 2017	352
Charge for the year	88
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At 31 March 2018	440
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Net book value	
At 31 March 2018	-
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At 31 March 2017	88
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AD COELUM TECHNOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
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5. Tangible fixed assets

	IT Equipment £
Cost or valuation	
At 1 April 2017	2,100
At 31 March 2018	2,100
Depreciation	
At 1 April 2017	1,954
Charge for the year	73
At 31 March 2018	2,027
Net book value	
At 31 March 2018	73
At 31 March 2017	146

6. Debtors

	2018 £	2017 £
Trade debtors	1,220	1,443
Other debtors	258	276
	<u>1,478</u>	<u>1,719</u>

7. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	429	1,939
	<u>429</u>	<u>1,939</u>

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NOTES TO THE FINANCIAL STATEMENTS
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8. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	16,119	17,396
Other creditors	24,733	21,519
Accruals and deferred income	6,453	5,036
	<u>47,305</u>	<u>43,951</u>

9. Financial instruments

	2018 £	2017 £
Financial assets		
Financial assets measured at fair value through profit or loss	429	1,939
	<u>429</u>	<u>1,939</u>

10. Share capital

	2018 £	2017 £
Shares classified as equity		
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>