

COMPANY REGISTRATION NUMBER: 8644619

TACTICAL WIRELESS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2017

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TACTICAL WIRELESS LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2017

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TACTICAL WIRELESS LIMITED

BALANCE SHEET

31 DECEMBER 2017

	Note	2017 £	2016 £
FIXED ASSETS			
Intangible assets	4	84,000	96,000
Tangible assets	5	29,004	43,505
		<u>113,004</u>	<u>139,505</u>
CURRENT ASSETS			
Debtors	6	33,078	33,349
Cash at bank and in hand		3	17
		<u>33,081</u>	<u>33,366</u>
CREDITORS: amounts falling due within one year	7	(41,062)	(37,012)
NET CURRENT LIABILITIES		<u>(7,981)</u>	<u>(3,646)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>105,023</u>	<u>135,859</u>
NET ASSETS		<u>105,023</u>	<u>135,859</u>
CAPITAL AND RESERVES			
Called up share capital	8	100,000	100,000
Share premium account		20,000	20,000
Profit and loss account		(14,977)	15,859
SHAREHOLDERS FUNDS		<u>105,023</u>	<u>135,859</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

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

Directors' responsibilities:

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

These financial statements were approved by the board of directors and authorised for issue on 28 September 2018, and are signed on behalf of the board by:

P Morton
Director



Company registration number: 8644619

The notes on pages 3 to 7 form part of these financial statements.

TACTICAL WIRELESS LIMITED
STATEMENT OF CHANGES IN EQUITY
YEAR ENDED 31 DECEMBER 2017

	Called up share capital £	Share premium account £	Profit and loss account £	Total £
AT 1 JANUARY 2016	100,000	20,000	48,861	168,861
Loss for the year			(33,002)	(33,002)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	—	—	(33,002)	(33,002)
AT 31 DECEMBER 2016	100,000	20,000	15,859	135,859
Loss for the year			(30,836)	(30,836)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	—	—	(30,836)	(30,836)
AT 31 DECEMBER 2017	<u>100,000</u>	<u>20,000</u>	<u>(14,977)</u>	<u>105,023</u>

The notes on pages 3 to 7 form part of these financial statements.

TACTICAL WIRELESS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 2 Crossways Business Centre, Bicester Road, Kingswood, Aylesbury, Bucks, HP18 0RA.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover represents the amounts derived from the provision of goods and services supplied by the company, and is stated net of Value Added Tax and discounts given.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

TACTICAL WIRELESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 DECEMBER 2017

3. Accounting policies (continued)

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Intellectual property - 10 years straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

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:

Equipment - 25% straight line

TACTICAL WIRELESS LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 DECEMBER 2017

3. Accounting policies *(continued)*

Financial instruments

Basic financial assets, including trade and other receivables and cash and bank balances, are initially recognised at transaction price, 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.

Such assets are subsequently carried at amortised cost using the effective interest method.

Financial assets comprise of debtors and cash.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Basic financial liabilities, including trade and other payables, 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 receipts discounted at a market rate of interest.

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

Financial liabilities comprise of creditors.

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

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

TACTICAL WIRELESS LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 DECEMBER 2017

4. Intangible assets

	Development costs £
Cost	
At 1 January 2017 and 31 December 2017	<u>120,000</u>
Amortisation	
At 1 January 2017	24,000
Charge for the year	<u>12,000</u>
At 31 December 2017	<u>36,000</u>
Carrying amount	
At 31 December 2017	<u>84,000</u>
At 31 December 2016	<u>96,000</u>

5. Tangible assets

	Equipment £	Total £
Cost		
At 1 January 2017 and 31 December 2017	<u>58,007</u>	<u>58,007</u>
Depreciation		
At 1 January 2017	14,502	14,502
Charge for the year	<u>14,501</u>	<u>14,501</u>
At 31 December 2017	<u>29,003</u>	<u>29,003</u>
Carrying amount		
At 31 December 2017	<u>29,004</u>	<u>29,004</u>
At 31 December 2016	<u>43,505</u>	<u>43,505</u>

6. Debtors

	2017 £	2016 £
Trade debtors	247	7,418
Other debtors	<u>32,831</u>	<u>25,931</u>
	<u>33,078</u>	<u>33,349</u>

7. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	2,392	15,960
Other creditors	<u>38,670</u>	<u>21,052</u>
	<u>41,062</u>	<u>37,012</u>

TACTICAL WIRELESS LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 DECEMBER 2017

8. Called up share capital

Issued, called up and fully paid

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>