

CYBERCLEAN LIMITED
UNAUDITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017



CYBERCLEAN LIMITED

COMPANY INFORMATION

Directors

J Hewitt
M Flury
W Muirhead

Registered number

08681130

Registered office

Harwood House
43 Harwood Road
London
SW6 4QP

Accountants

Warrener Stewart Chartered Accountants
Harwood House
43 Harwood Road
London
SW6 4QP

CYBERCLEAN LIMITED

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CYBERCLEAN LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2017

The directors present their report and the financial statements for the year ended 31 December 2017.

Directors

The directors who served during the year were:

J Hewitt
M Flury
W Muirhead

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.


.....
J Hewitt
Director

Date: 20 September 2018

CYBERCLEAN LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF CYBERCLEAN LIMITED FOR THE YEAR ENDED 31 DECEMBER 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cyberclean Limited for the year ended 31 December 2017 which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Cyberclean Limited, as a body, in accordance with the terms of our engagement letter dated 4 September 2013. Our work has been undertaken solely to prepare for your approval the financial statements of Cyberclean Limited and state those matters that we have agreed to state to the Board of Directors of Cyberclean Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cyberclean Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Cyberclean Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit or loss of Cyberclean Limited. You consider that Cyberclean Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Cyberclean Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Warrenner Stewart Chartered Accountants

Harwood House
43 Harwood Road
London
SW6 4QP
20 September 2018

CYBERCLEAN LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2017

	2017 £	2016 £
Turnover	-	66
Cost of sales	-	(48)
Gross profit	-	18
Distribution costs	(331)	(5,451)
Administrative expenses	(83,694)	(2,880)
Operating loss	(84,025)	(8,313)
Tax on loss	-	-
Loss for the financial year	(84,025)	(8,313)

There was no other comprehensive income for 2017 (2016:£NIL).

The notes on pages 6 to 9 form part of these financial statements.

CYBERCLEAN LIMITED
REGISTERED NUMBER:08681130

BALANCE SHEET
AS AT 31 DECEMBER 2017

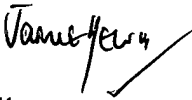
	Note	2017 £	2016 £
Current assets			
Stocks	4	-	75,349
Debtors: amounts falling due within one year	5	100	6,941
Cash at bank and in hand		432	398
		<u>532</u>	<u>82,688</u>
Creditors: amounts falling due within one year	6	(371,909)	(370,040)
Net current liabilities		<u>(371,377)</u>	<u>(287,352)</u>
Total assets less current liabilities		<u>(371,377)</u>	<u>(287,352)</u>
Net liabilities		<u>(371,377)</u>	<u>(287,352)</u>
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account		(371,477)	(287,452)
		<u>(371,377)</u>	<u>(287,352)</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 were approved and authorised for issue by the board and were signed on its behalf by:


J Hewitt
 Director

Date: 20 September 2018

The notes on pages 6 to 9 form part of these financial statements.

CYBERCLEAN LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2017

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2017	100	(287,452)	(287,352)
Comprehensive income for the year			
Loss for the year	-	(84,025)	(84,025)
At 31 December 2017	100	(371,477)	(371,377)

The notes on pages 6 to 9 form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2016

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2016	100	(279,139)	(279,039)
Comprehensive income for the year			
Loss for the year	-	(8,313)	(8,313)
At 31 December 2016	100	(287,452)	(287,352)

The notes on pages 6 to 9 form part of these financial statements.

CYBERCLEAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. Accounting policies

1.1 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 following principal accounting policies have been applied:

1.2 Going concern

During the year ended 31 December 2017 the company suffered a loss after taxation of £84,025 (2016: £8,313) giving rise to a balance sheet deficit of £371,377 (2016: 287,352) at the balance sheet date. Of this £370,909 is owed to related parties (see note 18) who will not request repayment until the company is in a position to meet its ongoing operational liabilities as they fall due.

This result is consistent with the directors' expectations during a period in which the company was establishing itself in the market place.

In light of the above and after taking into account all information that could be reasonably be expected to be available, the directors are confident that the company will continue in operational existence for the foreseeable future and that the going concern basis is appropriate for the preparation of the company's financial statements.

1.3 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:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

CYBERCLEAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. Accounting policies (continued)

1.5 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.

1.6 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.

1.7 Financial instruments

The Company only enters into basic financial instrument 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.

1.8 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.

1.9 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive Income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of Comprehensive Income within 'other operating income'.

CYBERCLEAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. Accounting policies (continued)

1.10 Taxation

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2. General information

Cyberclean Limited is a limited liability company incorporated in England. The company's registered office is Harwood House, 43 Harwood Road, London, SW6 4QP.

3. Taxation

No corporation tax arises in view of the losses for the period. The company has estimated losses of £371,000 (2016: £287,000) available for carry forward against future trading profits.

4. Stocks

	2017 £	2016 £
Finished goods and goods for resale	-	75,349

5. Debtors

	2017 £	2016 £
Other debtors	-	171
Called up share capital not paid	100	100
Prepayments and accrued income	-	6,670
	<u>100</u>	<u>6,941</u>

CYBERCLEAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

6. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	-	910
Other creditors	370,909	367,330
Accruals and deferred income	1,000	1,800
	<u>371,909</u>	<u>370,040</u>

7. Share capital

	2017 £	2016 £
Allotted, called up and fully paid		
9,999 (2016 - 9,999) Ordinary shares of £0.01 each	<u>100</u>	<u>100</u>

8. Related party transactions

Material balances and transactions with related parties during the period were as follows:

	2017 £	2016 £
M & C Saatchi Plc	256,980	253,400
Joker AG	<u>113,929</u>	<u>113,929</u>

Nature of relationship and control

M & C Saatchi Plc and Joker AG are both shareholders of Cyberclean Limited.

No one party exercise control over Cyberclean Limited.