

Unaudited Financial Statements Feedpack Delivery Application Limited

For the Year Ended 31 March 2017

Registered number: 08817258



Feedpack Delivery Application Limited

Company Information

Directors	C Mairs D Reid D Jack (appointed 1 February 2016)
Registered number	08817258
Registered office	4th Floor 200 Gray's Inn Road London WC1X 8XZ
Accountants	Grant Thornton UK LLP Chartered Accountants 101 Cambridge Science Park Milton Road Cambridge Cambridgeshire CB4 0FY
Bankers	Metro Bank PLC One Southampton Row London WC1B 5HA

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Feedpack Delivery Application Limited

Directors' Report

For the Year Ended 31 March 2017

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

Principal activity

The company's principal activity was the provision of technology solutions for complex supply chains.

Directors

The directors who served during the year and to the date of this report, except stated otherwise, were:

J Crowson (resigned 27 October 2016)

C Mairs

D Reid

D Jack (appointed 1 February 2016)

R Orme (resigned 29 January 2016)

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 on
and signed on its behalf.

20 December 2017



D Jack
Director

Statement of Comprehensive Income

For the Year Ended 31 March 2017

		31 March 2017 £	Period ended 31 March 2016 £
Notes			
	Administrative expenses	(2,127)	(9,179)
	Operating loss	(2,127)	(9,179)
	Research and development tax credit refund	13,359	-
	Profit / (loss) for the year being profit / (loss) on ordinary activities before taxation	<u>11,232</u>	<u>(9,179)</u>
	Tax on profit / (loss) on ordinary activities	-	-
	Profit / (loss) for the year being total comprehensive loss for the year	<u>11,232</u>	<u>(9,179)</u>

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

Balance Sheet

As at 31 March 2017

	Notes	£	2017 £	£	2016 £
Current assets					
Debtors: amounts falling due within one year	4	13,359		838	
Cash at bank and in hand	5	17,533		18,822	
		<u>30,892</u>		<u>19,660</u>	
Creditors: amounts falling due within one year	6	(35)		(35)	
Net current assets			30,857		19,625
Total assets less current liabilities being net assets			<u>30,857</u>		<u>19,625</u>
Capital and reserves					
Called up share capital	8		100,000		100,000
Profit and loss account	9		<u>(69,143)</u>		<u>(80,375)</u>
			<u>30,857</u>		<u>19,625</u>

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of unaudited financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2017 and of its profit for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and directors and were signed on its behalf on 20 December 2017


D Jack
Director

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

Statement of Changes in Equity

For the Year Ended 31 March 2017

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 April 2016	100,000	(80,375)	19,625
Comprehensive profit for the year			
Profit for the year	-	11,232	11,232
Total comprehensive profit for the year	-	11,232	11,232
At 31 March 2017	100,000	(69,143)	30,857

Statement of Changes in Equity

For the Year Ended 31 March 2016

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 April 2015	100,000	(71,196)	28,804
Comprehensive loss for the period			
Loss for the period	-	(9,179)	(9,179)
Total comprehensive loss for the period	-	(9,179)	(9,179)
Total transactions with owners	-	-	-
At 31 March 2016	100,000	(80,375)	19,625

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

Statement of Cash Flows

For the Year Ended 31 March 2017

	2017 £	2016 £
Cash flows from operating activities		
Profit / (loss) for the financial year	11,232	(9,179)
Adjustments for:		
Decrease/(increase) in debtors	(12,521)	1,137
(Decrease)/increase in creditors	-	(459)
Increase in amounts owed to groups	-	35
Net cash generated from operating activities	(17,533)	(8,466)
Cash flows from financing activities		
Issue of ordinary shares	-	-
Net cash used in financing activities	-	-
Net (decrease)/increase in cash and cash equivalents	(1,289)	(8,466)
Cash and cash equivalents at beginning of year	18,822	27,288
Cash and cash equivalents at the end of year	17,533	18,822
Cash and cash equivalents at the end of year comprise:		
Cash at bank and in hand	17,533	18,822
	17,533	18,822

Notes to the Financial Statements

For the Year Ended 31 March 2017

1. Accounting policies

1.1 Basis of preparation of financial statements

Feedpack Delivery Application Limited is a private company, limited by shares, registered and incorporated in England and Wales. The company's registered number and registered office can be found on the Company Information page. The principal activity of the company in the year under review was the provision of technology solutions for complex supply chains.

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 2).

The financial statements are presented in Sterling (£) which is the functional currency of the entity.

The following principal accounting policies have been applied:

1.2 Going concern

The directors have prepared the financial statements on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

1.3 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.

1.4 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.

In the Statement of cash flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Company's cash management.

1.5 Financial instruments

The Company may enter 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.

Notes to the Financial Statements

For the Year Ended 31 March 2017

1. Accounting policies (continued)

1.5 Financial instruments (continued)

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and

subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and loss account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.6 Creditors

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

2. Judgments in applying accounting policies and key sources of estimation uncertainty

There have been no significant judgements and estimates made in the preparation of these financial statements.

3. Operating profit

During the year, no director received any emoluments (2016 - £Nil).

Notes to the Financial Statements

For the Year Ended 31 March 2017

4. Debtors

	2017 £	2016 £
Other debtors	13,359	838
	<u>13,359</u>	<u>838</u>

5. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	17,533	18,822
	<u>17,533</u>	<u>18,822</u>

6. Creditors: Amounts falling due within one year

	2017 £	2016 £
Amounts owed to group undertakings	35	35
	<u>35</u>	<u>35</u>

7. Financial instruments

	2017 £	2016 £
Financial assets		
Financial assets that are debt instruments measured at amortised cost	17,533	18,822
	<u>17,533</u>	<u>18,822</u>
Financial liabilities		
Financial liabilities measured at amortised cost	(35)	(35)
	<u>(35)</u>	<u>(35)</u>

Financial assets include other debtors and cash at bank.

Financial liabilities include amounts owed to related parties.

Notes to the Financial Statements

For the Year Ended 31 March 2017

8. Share capital

	2017	2016
	£	£
Shares classified as equity		
Allotted, called up and fully paid		
100- Ordinary shares of £1,000 each	<u>100,000</u>	<u>100,000</u>

9. Reserves

Profit and loss account

Includes all current and prior period retained profits and losses.

10. Commitments under operating leases

The Company had no commitments under the non-cancellable operating leases as at the balance sheet date.

11. Related party transactions

During the period purchases totaling £Nil (2016: £8,462) were made from Feedpack Limited and £Nil (2016: £Nil) from Apppli Limited. £Nil (2016: £ Nil) was owed to Feedpack Limited at 31 March 2017 by Feedpack Delivery Application Limited. £35 (2016: £35) was owed to MetaPack Limited at 31 March 2017. D Reid is a director of Feedpack Limited and Apppli Limited as well as Feedpack Delivery Application Limited.

12. Controlling party

There is no ultimate controlling party. The directors and Metapack Limited (50% shareholder), act in concert in respect of the operational and financial policies of the company.