

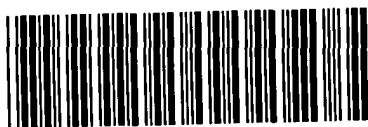
Registration number: 08927211

Sensory Technologies UK Holdings Limited

Unaudited Financial Statements

for the Year Ended 31 December 2018

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Sensory Technologies UK Holdings Limited

(Registration number: 08927211)

Balance Sheet as at 31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	3	864	1,242
Tangible assets	4	349	632
Investments	5	1,294	1,294
		<u>2,507</u>	<u>3,168</u>
Current assets			
Debtors	6	269,390	269,287
Cash at bank and in hand		14,663	1,117
		<u>284,053</u>	<u>270,404</u>
Creditors: Amounts falling due within one year	7	<u>(21,361)</u>	<u>(47,613)</u>
Net current assets		<u>262,692</u>	<u>222,791</u>
Total assets less current liabilities		265,199	225,959
Creditors: Amounts falling due after more than one year	7	<u>(922,649)</u>	<u>(775,969)</u>
Net liabilities		<u>(657,450)</u>	<u>(550,010)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>(657,451)</u>	<u>(550,011)</u>
Total equity		<u>(657,450)</u>	<u>(550,010)</u>

For the financial year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Directors' Report and the Profit and Loss Account has been taken.

Sensory Technologies UK Holdings Limited

(Registration number: 08927211)

Balance Sheet as at 31 December 2018 (continued)

These financial statements, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102 Section 1A Small Entities, were approved and authorised for issue by the director on 13 September 2019

A handwritten signature in black ink, appearing to read 'P Blanshard', written over a dotted line.

P Blanshard

Director

Sensory Technologies UK Holdings Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

1 Accounting policies

Statutory information

Sensory Technologies UK Holdings Limited is a private company, limited by shares, domiciled in England and Wales, company number 08927211. The registered office is at 1 Fleet Place, London, EC4M 7WS.

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. There has been no material departure from this standard.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value. The presentation currency is United Kingdom pounds sterling, which is the functional currency of the company. The financial statements are those of an individual entity.

Going concern

Due to the continued support of Sensory Technologies Inc, a connected group company incorporated in Canada, the director has reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the director continues to adopt the going concern basis in preparing the annual report and accounts.

Revenue recognition

Turnover is the revenue arising from the Business and domestic software development, information technology consultancy activities, other information technology service activities and data processing, hosting and related activities falling within the Company's ordinary activities. It is stated at the fair value of the consideration receivable, net of tax and discounts.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, adjusted for foreign currency exchange movements, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Computer equipment	25% straight line

Sensory Technologies UK Holdings Limited

Notes to the Financial Statements for the Year Ended 31 December 2018 (continued)

1 Accounting policies (continued)

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, adjusted for foreign currency exchange movements, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Incorporation costs	5 years on a straight line basis

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the statement of comprehensive income.

2 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2017 - 1).

Sensory Technologies UK Holdings Limited

Notes to the Financial Statements for the Year Ended 31 December 2018 (continued)

3 Intangible assets

	Incorporation cost £
Cost or valuation	
At 1 January 2018	1,890
At 31 December 2018	1,890
Amortisation	
At 1 January 2018	648
Amortisation charge	378
At 31 December 2018	1,026
Carrying amount	
At 31 December 2018	864
At 31 December 2017	1,242

4 Tangible assets

	Computer equipment £
Cost or valuation	
At 1 January 2018	1,132
At 31 December 2018	1,132
Depreciation	
At 1 January 2018	500
Charge for the year	283
At 31 December 2018	783
Carrying amount	
At 31 December 2018	349
At 31 December 2017	632

Sensory Technologies UK Holdings Limited

Notes to the Financial Statements for the Year Ended 31 December 2018 (continued)

5 Investments

	2018 £	2017 £
Investments in subsidiaries	<u>1,294</u>	<u>1,294</u>
Subsidiaries		£
Cost or valuation		
At 1 January 2018		<u>1,294</u>
At 31 December 2018		<u>1,294</u>
Carrying amount		
At 31 December 2018		<u>1,294</u>
At 31 December 2017		<u>1,294</u>

6 Debtors

	2018 £	2017 £
Trade debtors	2,800	2,697
Amounts owed by group undertakings	<u>266,590</u>	<u>266,590</u>
	<u>269,390</u>	<u>269,287</u>

Sensory Technologies UK Holdings Limited

Notes to the Financial Statements for the Year Ended 31 December 2018 (continued)

7 Creditors

	2018	2017
	£	£
Due within one year		
Trade creditors	17,035	-
Accruals and deferred income	<u>4,326</u>	<u>47,613</u>
	<u>21,361</u>	<u>47,613</u>
	2018	2017
	£	£
Due after one year		
Amounts owed to group undertakings	<u>922,649</u>	<u>775,969</u>

8 Parent and ultimate parent undertaking

The company's immediate parent and controlling party is Sensory Technologies Holdings Inc, incorporated in Canada.