

## **Statement of Consent to Prepare Abridged Financial Statements**

All of the members of Coldquanta UK Limited have consented to the preparation of the statement of income and retained earnings and the abridged statement of financial position for the year ending 31 December 2016 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 09135896

**Coldquanta UK Limited**

**Unaudited Abridged Financial Statements**

**31 December 2016**

**EBS LIMITED**

Chartered accountant

Innovation Centre

Gallows Park

Warwick

CV34 6UW

# **Coldquanta UK Limited**

## **Abridged Financial Statements**

**Year ended 31 December 2016**

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# **Coldquanta UK Limited**

## **Director's Report**

### **Year ended 31 December 2016**

The director presents his report and the unaudited abridged financial statements of the company for the year ended 31 December 2016 .

#### **Director**

The director who served the company during the year was as follows:

D Z Anderson

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 3 July 2017 and signed on behalf of the board by:

D Z Anderson

Director

Registered office:

Innovation Centre

Warwick Technology Park

Warwick

Warwickshire

CV34 6UW

# Coldquanta UK Limited

## Statement of Income and Retained Earnings

Year ended 31 December 2016

		2016	2015
	Note	£	£
<b>Gross profit</b>		<b>19,656</b>	13,863
Distribution costs		—	16,671
Administrative expenses		<b>18,407</b>	39,534
<b>Operating profit/(loss)</b>	<b>4</b>	<b>1,249</b>	( 42,342)
<b>Profit/(loss) before taxation</b>		<b>1,249</b>	( 42,342)
Tax on profit/(loss)		—	—
<b>Profit/(loss) for the financial year and total comprehensive income</b>		<b>1,249</b>	( 42,342)
<b>Retained losses at the start of the year</b>		<b>( 42,342)</b>	—
<b>Retained losses at the end of the year</b>		<b>( 41,093)</b>	( 42,342)

All the activities of the company are from continuing operations.

# Coldquanta UK Limited

## Abridged Statement of Financial Position

31 December 2016

	Note	2016 £	2015 £
<b>Current assets</b>			
Debtors		395	395
Cash at bank and in hand		29,361	15,246
		29,756	15,641
<b>Creditors: amounts falling due within one year</b>		70,848	57,982
<b>Net current liabilities</b>		41,092	42,341
<b>Total assets less current liabilities</b>		( 41,092)	( 42,341)
<b>Net liabilities</b>		( 41,092)	( 42,341)
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		( 41,093)	( 42,342)
<b>Members deficit</b>		( 41,092)	( 42,341)

These abridged financial statements have been prepared 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'.

For the year ending 31 December 2016 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 abridged financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

These abridged financial statements were approved by the board of directors and authorised for issue on 3 July 2017 , and are signed on behalf of the board by:

D Z Anderson

Director

Company registration number: 09135896

# **Coldquanta UK Limited**

## **Notes to the Abridged Financial Statements**

### **Year ended 31 December 2016**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Innovation Centre, Warwick Technology Park, Warwick, Warwickshire, CV34 6UW.

#### **2. Statement of compliance**

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

#### **3. Accounting policies**

##### **Basis of preparation**

The accounts have been prepared on a going concern basis, which assumes that the company will continue to trade for at least one year from the date of approval of these financial statements by the director and therefore for the foreseeable future. The directors consider it appropriate to prepare the financial statements on this basis since the company's parent undertaking, Coldquanta Inc, will provide sufficient funds to enable the company to meet its day to day working capital requirements. The financial statements do not include any adjustments that would result from a withdrawal of the support provided by the parent undertaking.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

## 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 accounts receivable and payable.

## 4. Operating profit

Operating profit or loss is stated after charging:

	2016	2015
	£	£
Foreign exchange differences	11,253	4,586
	-----	-----

## 5. Staff costs

The average number of persons employed by the company during the year, including the director, amounted to 1 (2015: 2).

## 6. Taxation

The company has estimated tax losses of £41,081 (2015:£42,330) available for carry forward. No deferred tax asset is provided for on these losses as the director is unable to reasonably predict when there will be sufficient profits to obtain the relief.

## 7. Reserves

	Profit and loss account
	£
At 1 January 2016	(42,342)
Profit for the year	1,249
	-----
At 31 December 2016	(41,093)
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## 8. Related party transactions

The company was under the control of Coldquanta Inc (incorporated in the United States of America) throughout the current and previous year. Coldquanta Inc is regarded by the director as being the company's ultimate parent company. Coldquanta Inc - Parent company

	31.12.16	31.12.15
	£	£
Amount due to related party at the balance sheet date	69,873	57,007

## 9. Controlling party

The company's ultimate parent undertaking is ColdQuanta Inc, a company incorporated in the United States of America. The company is considered to be under the control of Dana Zachary Anderson as a result of this person directly or indirectly holding more than 25% but not more than 50% of the shares in the ultimate parent undertaking. The company's ultimate parent undertaking is ColdQuanta Inc, a company incorporated in the United States of America. The company is considered to be under the control of Dana Zachary Anderson as a result of this person directly or indirectly holding more than 25% but not more than 50% of the shares in the ultimate parent undertaking.



## **10. Transition to FRS 102**

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.

# **Coldquanta UK Limited**

## **Management Information**

**Year ended 31 December 2016**

**The following pages do not form part of the abridged financial statements.**

# Coldquanta UK Limited

## Detailed Abridged Income Statement

Year ended 31 December 2016

	2016	2015
	£	£
Turnover	19,656	13,863
	-----	-----
Gross profit	19,656	13,863
Overheads		
Distribution costs	—	16,671
Administrative expenses	18,407	39,534
	-----	-----
	18,407	56,205
	-----	-----
Operating profit/(loss)	1,249	( 42,342)
	-----	-----
Profit/(loss) before taxation	1,249	(42,342)
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# Coldquanta UK Limited

## Notes to the Detailed Abridged Income Statement

Year ended 31 December 2016

	2016	2015
	£	£
<b>Distribution costs</b>		
Exhibitions	—	16,671
	----	-----
<b>Administrative expenses</b>		
Wages and salaries	<b>1,612</b>	18,798
Employers national insurance contributions	—	249
Rent	—	5,424
Rates and water	—	350
Motor expenses	—	82
Travel and subsistence	—	4,857
Telephone	<b>158</b>	223
Printing postage and stationery	—	11
Sundry expenses	—	39
General expenses (allowable)	—	135
Advertising	—	625
Entertaining	—	12
Legal and professional fees (allowable)	—	51
Accountancy fees	<b>5,384</b>	3,906
Bank charges	—	186
Foreign currency gains/losses	<b>11,253</b>	4,586
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	<b>18,407</b>	39,534
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This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.