

REGISTERED NUMBER: 09153000 (England and Wales)

**Unaudited Financial Statements
for the Year Ended 31 December 2017
for
Ultimate Earth Limited**

**Contents of the Financial Statements
for the Year Ended 31 December 2017**

| | Page |
|--|-------------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 4 |

Ultimate Earth Limited
Company Information
for the Year Ended 31 December 2017

DIRECTORS:

D J Apperley
T P Murphy

REGISTERED OFFICE:

c/o LMW Riverside View
Basing Road
Old Basing
Basingstoke
Hampshire
RG24 7AL

REGISTERED NUMBER:

09153000 (England and Wales)

ACCOUNTANTS:

Lane Monnington Welton
Chartered Accountants
Riverside View
Basing Road
Old Basing
Basingstoke
Hampshire
RG24 7AL

Balance Sheet
31 December 2017

| | Notes | 31.12.17 £ | £ | 31.12.16 £ | £ |
|--|-------|---------------|-----------------|---------------|-----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | 57,136 | | 20,000 |
| Tangible assets | 5 | | <u>399</u> | | <u>55</u> |
| | | | 57,535 | | 20,055 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 1,208 | | 4,485 | |
| Cash at bank | | <u>7,002</u> | | <u>24,378</u> | |
| | | 8,210 | | 28,863 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>84,040</u> | | <u>52,602</u> | |
| NET CURRENT LIABILITIES | | | <u>(75,830)</u> | | <u>(23,739)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>(18,295)</u> | | <u>(3,684)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 8 | | 200 | | 200 |
| Retained earnings | | | <u>(18,495)</u> | | <u>(3,884)</u> |
| SHAREHOLDERS' FUNDS | | | <u>(18,295)</u> | | <u>(3,684)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
31 December 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 24 September 2018 and were signed on its behalf by:

D J Apperley - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2017**

1. STATUTORY INFORMATION

Ultimate Earth Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

At the balance sheet date the company had net liabilities of £18,295 (2016: £3,684). The ability of the company to continue trading is dependant upon the continued support of the directors. The directors are of the opinion that this support will continue for the foreseeable future and so consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not contain any adjustments that would be necessary if this support were to be withdrawn.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of four years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Computer equipment - 33% on cost

Financial instruments

Debtors and creditors payable/receivable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price, including transaction costs. Subsequently they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, adjusted for indexation where applicable.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Impairment

Assets not measured at fair value are reviewed for any indication that an asset may be impaired at each balance sheet date. The directors review the carrying amount of the relevant assets and compare them to their market values and recoverable amounts. Where the carrying amount exceeds this, an impairment loss is recognised in profit or loss, unless the asset is carried at a revalued amount, where the impairment loss is a revaluation decrease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2016 - 2) .

4. **INTANGIBLE FIXED ASSETS**

| | Computer software £ |
|-----------------------|---------------------------|
| COST | |
| At 1 January 2017 | 20,000 |
| Additions | 37,136 |
| At 31 December 2017 | <u>57,136</u> |
| NET BOOK VALUE | |
| At 31 December 2017 | <u>57,136</u> |
| At 31 December 2016 | <u>20,000</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

5. TANGIBLE FIXED ASSETS

| | Computer equipment £ |
|-----------------------|----------------------------|
| COST | |
| At 1 January 2017 | 83 |
| Additions | 558 |
| At 31 December 2017 | <u>641</u> |
| DEPRECIATION | |
| At 1 January 2017 | 28 |
| Charge for year | 214 |
| At 31 December 2017 | <u>242</u> |
| NET BOOK VALUE | |
| At 31 December 2017 | <u>399</u> |
| At 31 December 2016 | <u>55</u> |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.17 £ | 31.12.16 £ |
|---------------|---------------|---------------|
| Other debtors | <u>1,208</u> | <u>4,485</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.17 £ | 31.12.16 £ |
|-----------------|---------------|---------------|
| Trade creditors | 7,221 | 5,248 |
| Other creditors | <u>76,819</u> | <u>47,354</u> |
| | <u>84,040</u> | <u>52,602</u> |

8. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: | | Nominal value: | 31.12.17 £ | 31.12.16 £ |
|----------------------------------|------------|-------------------|---------------|---------------|
| Number: | Class: | | | |
| 200 | Ordinary A | £1 | <u>200</u> | <u>200</u> |

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.