

Connected ID Limited
Annual Report and Unaudited Financial Statements
Year Ended 31 August 2019

Registration number: 09188537

Connected ID Limited

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Connected ID Limited

Company Information

Director Mr J R T Dickinson

Company secretary Mr J R T Dickinson

Registered office Digital Mansion House
Pickwick Road
Corsham
SN13 9BL

Accountants Francis Clark LLP
Chartered Accountants
90 Victoria Street
Bristol
BS1 6DP

Connected ID Limited

Balance Sheet

31 August 2019

		2019	(As restated) 2018
	Note	£	£
Fixed assets			
Tangible assets	<u>4</u>	286	-
Current assets			
Debtors	<u>5</u>	9,707	1,072
Cash at bank and in hand		<u>57,683</u>	<u>3,595</u>
		67,390	4,667
Creditors: Amounts falling due within one year	<u>6</u>	<u>(33,706)</u>	<u>(1,634)</u>
Net current assets		<u>33,684</u>	<u>3,033</u>
Net assets		<u>33,970</u>	<u>3,033</u>
Capital and reserves			
Called up share capital	<u>8</u>	1,000	100
Share premium reserve		44,875	-
Profit and loss account		<u>(11,905)</u>	<u>2,933</u>
Total equity		<u>33,970</u>	<u>3,033</u>

The notes on pages 4 to 7 form an integral part of these financial statements.

Connected ID Limited

Balance Sheet

31 August 2019

For the financial year ending 31 August 2019 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 director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 22 May 2020

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Mr J R T Dickinson

Director

Company Registration Number: 09188537

The notes on pages 4 to 7 form an integral part of these financial statements.

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Connected ID Limited

Notes to the Unaudited Financial Statements

Year Ended 31 August 2019

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Digital Mansion House
Pickwick Road
Corsham
SN13 9BL

These financial statements were authorised for issue by the director on 22 May 2020.

2 Accounting policies

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.

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts and after eliminating sales within the company.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Connected ID Limited

Notes to the Unaudited Financial Statements

Year Ended 31 August 2019

Tangible assets

Tangible assets are stated in the balance sheet at cost, 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
Office equipment	25% straight line

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2018 - 1).

Connected ID Limited

Notes to the Unaudited Financial Statements

Year Ended 31 August 2019

4 Tangible assets

	Office equipment £	Total £
Cost or valuation		
Additions	292	292
At 31 August 2019	292	292
Depreciation		
Charge for the year	6	6
At 31 August 2019	6	6
Carrying amount		
At 31 August 2019	286	286

5 Debtors

	2019 £	(As restated) 2018 £
Trade debtors	972	972
Other debtors	8,735	100
	9,707	1,072

6 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Loans and borrowings	7	30,000	-
Trade creditors		-	131
Corporation tax		-	863
Social security and other taxes		1,356	60
Accrued expenses		2,350	580
		33,706	1,634

Connected ID Limited

Notes to the Unaudited Financial Statements

Year Ended 31 August 2019

7 Loans and borrowings

	2019 £	2018 £
Current loans and borrowings		
Unsecured debentures	30,000	-

8 Share capital

Allotted, called up and fully paid shares

	No.	2019 £	(As restated) 2018 No.	£
Ordinary of £0.01 (2018 - £1) each	100,000	1,000.00	100	100

On 2 July 2019, the company subdivided its 100 Ordinary shares of £1 each into 10,000 Ordinary shares of £0.01 each.

On 2 July 2019, the company issued 77,500 Ordinary shares of £0.01 each at par.

On 2 July 2019, the company issued 2,500 Ordinary shares of £0.01 each at a premium of £1.99 per share.

On 2 July 2019, the company issued 10,000 Ordinary shares of £0.01 each at a premium of £3.99 per share.

9 Prior year adjustment

The financial statements for the year ended 31 August 2018 have been restated to correct share capital. This adjustment increased called-up share capital by £98 and increased other debtors by £98. This adjustment has no effect on profit and loss.

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.