

Metric Labs Ltd

Annual Report and Unaudited Financial Statements

For the 18 month period ended 30 June 2017

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Company Registration No. 09435976 (England and Wales)

Metric Labs Ltd

Company Information

Directors	A Argiolas R Foister
Company number	09435976
Registered office	11 Cannon Court 5 Brewhouse Yard London EC1V 4JQ
Accountants	Kingston Smith LLP Devonshire House 60 Goswell Road London United Kingdom EC1M 7AD

Metric Labs Ltd

Contents

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 7

Metric Labs Ltd

Balance Sheet

As at 30 June 2017

	Notes	2017 £	£	2015 £	£
Fixed assets					
Intangible assets	3		6,291		-
Tangible assets	4		10,518		-
			<u>16,809</u>		<u>-</u>
Current assets					
Debtors	5	331,207		911	
Cash at bank and in hand		1,693,127		137,311	
		<u>2,024,334</u>		<u>138,222</u>	
Creditors: amounts falling due within one year	6	<u>(430,182)</u>		<u>(2,550)</u>	
Net current assets			<u>1,594,152</u>		<u>135,672</u>
Total assets less current liabilities			<u>1,610,961</u>		<u>135,672</u>
Capital and reserves					
Called up share capital	7		1,600		1,600
Share premium account			149,400		149,400
Profit and loss reserves			<u>1,459,961</u>		<u>(15,328)</u>
Total equity			<u>1,610,961</u>		<u>135,672</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

Metric Labs Ltd

Balance Sheet (Continued)

As at 30 June 2017

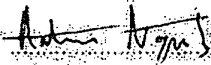
For the financial 18 month period ended 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the 18 month period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 22/07/2017 and are signed on its behalf by:



A Argiolas
Director

Company Registration No. 09435976

Metric Labs Ltd

Notes to the Financial Statements

For the 18 month period ended 30 June 2017

1 Accounting policies

Company information

Metric Labs Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 11 Cannon Court, 5 Brewhouse Yard, London, EC1V 4JQ.

1.1 Accounting convention

These financial statements have been prepared in accordance with section 1A of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the 18 month period ended 30 June 2017 are the first financial statements of Metric Labs Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 12 February 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover represents amounts receivable for services net of VAT and trade discounts.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.3 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date if the fair value can be measured reliably.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Domain name	5 Years Straight Line
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Metric Labs Ltd

Notes to the Financial Statements (Continued)

For the 18 month period ended 30 June 2017

1 Accounting policies

(Continued)

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	4 Years Straight Line
Computer equipment	4 Years Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company only has basic financial instruments measured at amortised cost, with no financial instruments classified as other or basic instruments measured at fair value.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax expense represents the sum of the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

Metric Labs Ltd

Notes to the Financial Statements (Continued)

For the 18 month period ended 30 June 2017

1 Accounting policies

(Continued)

1.11 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the 18 month period was 1 (2015: nil).

3 Intangible fixed assets

	Domain name £
Cost	
At 1 January 2016	-
Additions	7,864
At 30 June 2017	7,864
Amortisation and impairment	
At 1 January 2016	-
Amortisation charged for the 18 month period	1,573
At 30 June 2017	1,573
Carrying amount	
At 30 June 2017	6,291
At 31 December 2015	-

Metric Labs Ltd

Notes to the Financial Statements (Continued)

For the 18 month period ended 30 June 2017

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 January 2016	-
Additions	11,692
At 30 June 2017	11,692
Depreciation and impairment	
At 1 January 2016	-
Depreciation charged in the 18 month period	1,174
At 30 June 2017	1,174
Carrying amount	
At 30 June 2017	10,518
At 31 December 2015	-

5 Debtors

	2017 £	2015 £
Amounts falling due within one year:		
Other debtors	331,207	911

6 Creditors: amounts falling due within one year

	2017 £	2015 £
Trade creditors	5,215	1,800
Corporation tax	360,043	-
Other taxation and social security	9,754	-
Other creditors	55,170	750
	430,182	2,550

7 Called up share capital

	2017 £	2015 £
Ordinary share capital		
Issued and fully paid		
160,000 Ordinary shares of 1p each	1,600	1,600

Metric Labs Ltd

Notes to the Financial Statements (Continued)

For the 18 month period ended 30 June 2017

8 Controlling party

The ultimate controlling party is A Argiolas by virtue of his majority shareholding in the company.