

# Agile Remote Cameras Ltd

Annual Report and Unaudited Financial Statements  
for the Period from 1 December 2020 to 31 May 2022

# Agile Remote Cameras Ltd

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**Agile Remote Cameras Ltd**

**Company Information**

|                          |   |
|--------------------------|---|
| <b>Director</b>          | L H Hague   |
| <b>Registered office</b> | 111-113 High Street<br>Evesham<br>Worcestershire<br>WR11 4XP  |
| <b>Accountants</b>       | Clement Rabjohns Limited<br>Chartered Accountants<br>111/113 High Street<br>Evesham<br>Worcestershire<br>WR11 4XP |

**Agile Remote Cameras Ltd**  
**(Registration number: 09865439)**  
**Balance Sheet as at 31 May 2022**

|   | Note     | 2022<br>£ | 2020<br>£ |
|---|----------|-----------|-----------|
| <b>Fixed assets</b>                                   |          |           |           |
| Intangible assets                                     | <u>4</u> | -         | 15,050    |
| Tangible assets                                       | <u>5</u> | -         | 4,502     |
|   |          | -         | 19,552    |
| <b>Current assets</b>                                 |          |           |           |
| Stocks  | <u>6</u> | -         | 25,284    |
| Debtors   | <u>7</u> | -         | 22,787    |
| Cash at bank and in hand                              |          | 134,591   | 9,578     |
|   |          | 134,591   | 57,649    |
| <b>Creditors: Amounts falling due within one year</b> | <u>8</u> | (80,569)  | (71,817)  |
| <b>Net current assets/(liabilities)</b>               |          | 54,022    | (14,168)  |
| <b>Net assets</b>                                     |          | 54,022    | 5,384     |
| <b>Capital and reserves</b>                           |          |           |           |
| Called up share capital                               | <u>9</u> | 200       | 200       |
| Retained earnings                                     |          | 53,822    | 5,184     |
| Shareholders' funds                                   |          | 54,022    | 5,384     |

For the financial period ending 31 May 2022 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 period in question in accordance with section 476; and
- The director acknowledges her 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 in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

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 Profit and Loss Account has been taken.

Approved and authorised by the director on 28 September 2022

.....  
L H Hague  
Director

**Notes to the Unaudited Financial Statements for the Period from 1 December 2020 to 31 May 2022**

**1 General information**

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

The address of its registered office is:

111-113 High Street

Evesham

Worcestershire

WR11 4XP

United Kingdom

The principal place of business is:

15 Chessel Avenue

Southampton

SO19 4DY

United Kingdom

These financial statements were authorised for issue by the director on 28 September 2022.

**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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

**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.

**Disclosure of long or short period**

These financial statements cover a 18 month period from 1 December 2020 to 31 May 2022, following a change in the period end.

**Going concern**

The financial statements have been prepared on a going concern basis.

**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 sales/value added tax, returns, rebates and discounts.

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.

Notes to the Unaudited Financial Statements for the Period from 1 December 2020 to 31 May 2022

**Tax**

The tax expense for the period comprises current and deferred 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 income 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.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

**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 |
|---------------------|------------------------------|
| Plant and machinery | 25% reducing balance         |
| Office equipment    | 25% reducing balance         |

**Development costs**

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

**Amortisation**

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

| Asset class       | Amortisation method and rate |
|-------------------|------------------------------|
| Development costs | over 3 years                 |

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Notes to the Unaudited Financial Statements for the Period from 1 December 2020 to 31 May 2022**

**Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

**3 Staff numbers**

The average number of persons employed by the company (including the director) during the period, was 1 (2020 - 1).

# Agile Remote Cameras Ltd

## Notes to the Unaudited Financial Statements for the Period from 1 December 2020 to 31 May 2022

### 4 Intangible assets

|                                      | Other<br>intangible<br>assets<br>£ | Total<br>£ |
|--------------------------------------|------------------------------------|------------|
| <b>Cost or valuation</b>             |                                    |            |
| At 1 December 2020                   | 88,630                             | 88,630     |
| Disposals                            | (88,630)                           | (88,630)   |
| At 31 May 2022                       | -                                  | -          |
| <b>Amortisation</b>                  |                                    |            |
| At 1 December 2020                   | 73,580                             | 73,580     |
| Amortisation charge                  | 15,049                             | 15,049     |
| Amortisation eliminated on disposals | (88,629)                           | (88,629)   |
| At 31 May 2022                       | -                                  | -          |
| <b>Carrying amount</b>               |                                    |            |
| At 31 May 2022                       | -                                  | -          |
| At 30 November 2020                  | 15,050                             | 15,050     |

### Impairment

#### Development costs

Development costs have been fully impaired following the sale of the intellectual property. The amount of impairment loss included in profit or loss is £4,273 (2020 - £Nil).



# Agile Remote Cameras Ltd

## Notes to the Unaudited Financial Statements for the Period from 1 December 2020 to 31 May 2022

### 5 Tangible assets

|                          | Plant and<br>machinery<br>£ | Office<br>equipment<br>£ | Total<br>£ |
|--------------------------|-----------------------------|--------------------------|------------|
| <b>Cost or valuation</b> |                             |                          |            |
| At 1 December 2020       | 10,103                      | 4,861                    | 14,964     |
| Disposals                | (10,103)                    | (4,861)                  | (14,964)   |
| At 31 May 2022           | -                           | -                        | -          |
| <b>Depreciation</b>      |                             |                          |            |
| At 1 December 2020       | 7,437                       | 3,025                    | 10,462     |
| Charge for the period    | 778                         | 536                      | 1,314      |
| Eliminated on disposal   | (8,215)                     | (3,561)                  | (11,776)   |
| At 31 May 2022           | -                           | -                        | -          |
| <b>Carrying amount</b>   |                             |                          |            |
| At 31 May 2022           | -                           | -                        | -          |
| At 30 November 2020      | 2,666                       | 1,836                    | 4,502      |

### 6 Stocks

|                   | 2022<br>£ | 2020<br>£ |
|-------------------|-----------|-----------|
| Other inventories | -         | 25,284    |

### 7 Debtors

|                | 2022<br>£ | 2020<br>£ |
|----------------|-----------|-----------|
| <b>Current</b> |           |           |
| Prepayments    | -         | 706       |
| Other debtors  | -         | 22,081    |

# Agile Remote Cameras Ltd

## Notes to the Unaudited Financial Statements for the Period from 1 December 2020 to 31 May 2022

### 8 Creditors

Creditors: amounts falling due within one year

|                              | 2022<br>£     | 2020<br>£     |
|------------------------------|---------------|---------------|
| <b>Due within one year</b>   |               |               |
| Trade creditors              | -             | 557           |
| Taxation and social security | 17,796        | -             |
| Accruals and deferred income | 2,500         | 3,210         |
| Other creditors              | 60,273        | 68,050        |
|                              | <u>80,569</u> | <u>71,817</u> |

### 9 Share capital

Allotted, called up and fully paid shares

|                              | 2022       |            | 2020       |            |
|------------------------------|------------|------------|------------|------------|
|                              | No.        | £          | No.        | £          |
| Ordinary shares of £1 each   | 100        | 100        | 100        | 100        |
| Ordinary A shares of £1 each | 100        | 100        | 100        | 100        |
|                              | <u>200</u> | <u>200</u> | <u>200</u> | <u>200</u> |

### 10 Dividends

Interim dividends paid

|  | 2022<br>£     | 2020<br>£ |
|--|---------------|-----------|
| Interim dividend of £800.00 (2020 - £Nil) per each Ordinary shares | 80,000        | -         |
|  | <u>80,000</u> | <u>-</u>  |

### 11 Related party transactions

Director's remuneration

The director's remuneration for the period was as follows:

|              | 2022<br>£     | 2020<br>£    |
|--------------|---------------|--------------|
| Remuneration | <u>17,943</u> | <u>8,520</u> |

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