

Registered number
10877600

Aera Technology Limited

Filleled Accounts

31 January 2019

Aera Technology Limited**Registered number:** 10877600**Balance Sheet****as at 31 January 2019**

| | Notes | 2019 | 2018 |
|---|-------|----------------|---------------|
| | | £ | £ |
| Current assets | | | |
| Debtors | 3 | 275,138 | 16,020 |
| Cash at bank and in hand | | 104,782 | - |
| | | <u>379,920</u> | <u>16,020</u> |
| Creditors: amounts falling due within one year | 4 | (369,665) | (11,698) |
| Net current assets | | <u>10,255</u> | <u>4,322</u> |
| Net assets | | <u>10,255</u> | <u>4,322</u> |
| Capital and reserves | | | |
| Called up share capital | | 1 | 1 |
| Profit and loss account | | 10,254 | 4,321 |
| Shareholder's funds | | <u>10,255</u> | <u>4,322</u> |

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

F Laluyaux

Director

Approved by the board on 20 May 2019

Aera Technology Limited
Notes to the Accounts
for the year ended 31 January 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

The company is controlled by its ultimate parent, Aera Technology Inc, to supply services within specific contracted regions. The company is remunerated by its parent for these services. The total turnover of the company for the period has been derived from its principal activity undertaken in the UK. Intercompany revenue is based on a cost plus service agreement with its parent and is recognised at cost plus 8%.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

| 2 Employees | 2019 | 2018 |
|---|---------------|---------------|
| | Number | Number |
| Average number of persons employed by the company | <u>1</u> | <u>1</u> |

| 3 Debtors | 2019 | 2018 |
|---|----------------|---------------|
| | £ | £ |
| Amounts owed by group undertakings and undertakings in which the company has a participating interest | 270,218 | 10,687 |
| Other debtors | <u>4,920</u> | <u>5,333</u> |
| | <u>275,138</u> | <u>16,020</u> |

| 4 Creditors: amounts falling due within one year | 2019 | 2018 |
|---|----------------|---------------|
| | £ | £ |
| Trade creditors | 1,020 | 7,934 |
| Amounts owed to group undertakings and undertakings in which the company has a participating interest | 363,843 | - |
| Taxation and social security costs | 1,392 | 1,014 |
| Other creditors | <u>3,410</u> | <u>2,750</u> |
| | <u>369,665</u> | <u>11,698</u> |

5 Pension commitments

There were no outstanding pension commitments at the year end.

6 Related party transactions

The company is exempt from disclosing intergroup transactions by virtue of being a wholly owned subsidiary in accordance with FRS102, section 1A. Consolidated accounts can be obtained from the parent company Aera Technology Inc. at 707 California Street, Mountain View, CA 94041, USA.

7 Controlling party

The ultimate parent company is Aera Technology Inc, a company incorporated in the USA, by virtue of their 100% shareholding. The director considers there to be no ultimate controlling party.

8 Other information

Aera Technology Limited is a private company limited by shares and incorporated in England. Its registered office is:
Suite 1

3rd Floor, 11-12 St James's Square

London

SW1Y 4LB

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