

Financial Statements for the Year Ended 31 October 2019

for

TICKITTO AI LTD

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for the year ended 31 October 2019**

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TICKITTO AI LTD

**Company Information
for the year ended 31 October 2019**

DIRECTOR: Miss D K Lattouf

REGISTERED OFFICE: University of Bath Innovation Centre
Broad Quay
Bath
BA1 1UB

REGISTERED NUMBER: 11021551 (England and Wales)

ACCOUNTANTS: Richardson Swift
Chartered Accountants
11 Laura Place
Bath
BA2 4BL

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Tickitto AI Ltd**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Tickitto AI Ltd for the year ended 31 October 2019 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Tickitto AI Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Tickitto AI Ltd and state those matters that we have agreed to state to the director of Tickitto AI Ltd in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Tickitto AI Ltd and its director for our work or for this report.

It is your duty to ensure that Tickitto AI Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Tickitto AI Ltd. You consider that Tickitto AI Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Tickitto AI Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Richardson Swift
Chartered Accountants
11 Laura Place
Bath
BA2 4BL

31 July 2020

Balance Sheet
31 October 2019

	Notes	2019 £	2018 £
CURRENT ASSETS			
Debtors	4	22,387	8,334
Cash at bank		<u>78,122</u>	<u>64,482</u>
		100,509	72,816
CREDITORS			
Amounts falling due within one year	5	<u>123,619</u>	<u>33,244</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(23,110)</u>	<u>39,572</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(23,110)</u>	<u>39,572</u>
CAPITAL AND RESERVES			
Called up share capital	6	1,109	1,085
Share premium		88,763	68,782
Retained earnings		<u>(112,982)</u>	<u>(30,295)</u>
SHAREHOLDERS' FUNDS		<u>(23,110)</u>	<u>39,572</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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)

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

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

The financial statements were approved by the director and authorised for issue on 30 July 2020 and were signed by:

Miss D K Lattouf - Director

**Notes to the Financial Statements
for the year ended 31 October 2019**

1. STATUTORY INFORMATION

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

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors, loans from banks and other third parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

Notes to the Financial Statements - continued
for the year ended 31 October 2019

2. ACCOUNTING POLICIES - continued**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue is recognised when services are rendered.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1) .

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Other debtors	<u>22,387</u>	<u>8,334</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	900	-
Taxation and social security	1,414	-
Other creditors	<u>121,305</u>	<u>33,244</u>
	<u>123,619</u>	<u>33,244</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
106,174	Ordinary	£0.01	1,086	1,062
2,328	Preference	£0.01	<u>23</u>	<u>23</u>
			<u>1,109</u>	<u>1,085</u>

**Notes to the Financial Statements - continued
for the year ended 31 October 2019**

6. CALLED UP SHARE CAPITAL - continued

Both the Ordinary shares and preference shares do not carry any present or future preferential rights to dividends, company assets on winding up or to be redeemed in preference to shares in any other class of shares.

They have attached to them full voting rights and full dividend rights. They do not confer any rights of redemption.

Ordinary shares have capital distribution rights limited to pro rata rights in proportion to the total number of ordinary shares.

Preference shares have capital distribution rights limited to the better of pari passu non participating return of capital rights (including on wind up) and pro rata rights in proportion to the total number of ordinary shares.

During the year, 2,470 Ordinary shares of £0.01 each were issued at a price of £8.100052 each.

7. CRITICAL ACCOUNTING ESTIMATES AND UNCERTAINTIES

No significant judgements or key assumptions have had to be made by the directors in preparing these financial statements.

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.