

Abbreviated Unaudited Accounts for the Year Ended 28 February 2016

for

Sigmoid Solutions Ltd

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for the Year Ended 28 February 2016**

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Sigmoid Solutions Ltd

**Company Information
for the Year Ended 28 February 2016**

DIRECTORS:

D Irvine
N Lambert

REGISTERED OFFICE:

72 Templehill
Troon
KA10 6BE

REGISTERED NUMBER:

SC314209 (Scotland)

ACCOUNTANTS:

Ballantyne Reid & Co. Ltd
22 Moorfield Road
PRESTWICK
Ayrshire
KA9 2HW

Abbreviated Balance Sheet
28 February 2016

| | Notes | 2016 £ | £ | 2015 £ | £ |
|--|-------|---------------|------------------|---------------|------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 4,210 | | 4,210 |
| CURRENT ASSETS | | | | | |
| Cash at bank and in hand | | 951 | | 1,299 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>24,857</u> | | <u>24,753</u> | |
| NET CURRENT LIABILITIES | | | <u>(23,906)</u> | | <u>(23,454)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>(19,696)</u> | | <u>(19,244)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 3 | | 116 | | 116 |
| Share premium | | | 662,493 | | 662,493 |
| Profit and loss account | | | <u>(682,305)</u> | | <u>(681,853)</u> |
| SHAREHOLDERS' FUNDS | | | <u>(19,696)</u> | | <u>(19,244)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 7 November 2016 and were signed on its behalf by:

D Irvine - Director

**Notes to the Abbreviated Accounts
for the Year Ended 28 February 2016**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis. The directors have considered the current position, future operations and prospects and given the current joint IP strategy with Maidsafe.net Limited believe that the business can support its activities.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Deferred tax

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

2. TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|---------------|
| COST | |
| At 1 March 2015 | |
| and 28 February 2016 | <u>10,971</u> |
| DEPRECIATION | |
| At 1 March 2015 | |
| and 28 February 2016 | <u>6,761</u> |
| NET BOOK VALUE | |
| At 28 February 2016 | <u>4,210</u> |
| At 28 February 2015 | <u>4,210</u> |

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2016 £ | 2015 £ |
|-----------|----------|-------------------|------------|------------|
| 1,164,122 | Ordinary | .0001 | <u>116</u> | <u>116</u> |

4. RELATED PARTY DISCLOSURES

Maidsafe.net Ltd are a company with common directors and shareholders and at the year end sums due from Sigmoid Solutions Limited amounted to £18,508 (2015 £18,507). A loan of £6,019 (2015 - £6,000) has been granted to Sigmoid Solutions Limited in order to protect shared IP rights. This loan is interest free and repayable on demand.

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.