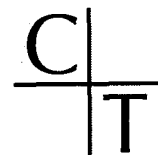


**Canimaan Software Limited**  
**Filleted Unaudited Financial Statements**  
**For the year ended**  
**31 March 2017**



# Canimaan Software Limited

## Statement of Financial Position

31 March 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	5	118,211	157,615
Tangible assets	6	3,141	2,829
		<u>121,352</u>	<u>160,444</u>
<b>Current assets</b>			
Debtors	7	2,511	2,476
Cash at bank and in hand		338,514	384,474
		<u>341,025</u>	<u>386,950</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>114,408</u>	<u>244,533</u>
<b>Net current assets</b>		<u>226,617</u>	<u>142,417</u>
<b>Total assets less current liabilities</b>		<u>347,969</u>	<u>302,861</u>
<b>Provisions</b>			
Taxation including deferred tax		–	(1,870)
<b>Net assets</b>		<u>347,969</u>	<u>304,731</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		<u>347,968</u>	<u>304,730</u>
<b>Members funds</b>		<u>347,969</u>	<u>304,731</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 March 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 year 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.

# Canimaan Software Limited

## Statement of Financial Position *(continued)*

**31 March 2017**

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These financial statements were approved by the board of directors and authorised for issue on 20/12/17, and are signed on behalf of the board by:



M Allan  
Director

Company registration number: SC500971

# Canimaan Software Limited

## Notes to the Financial Statements

Year ended 31 March 2017

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### 1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is The Capital Building, 2nd Floor, 12/13 St Andrew Square, Edinburgh, EH2 2AF.

### 2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis in sterling.

#### Going concern

The financial statements have been prepared on a going concern basis. The directors have assessed the Company's ability to continue as a going concern and have reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing these financial statements.

#### Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 19 March 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

#### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

#### Income tax

Deferred tax is provided on the liability method to take account of timing differences between the treatment for certain items for accounts purposes and the treatment for tax purposes. Tax deferred is accounted for in respect of all material timing differences. Deferred tax assets are only recognised to the extent that they are regarded as recoverable.

Deferred tax is not provided on timing differences arising from the disclosed market value of investments where there is no commitment to sell the investments at the balance sheet date.

#### Intangible assets

Intangible assets are initially recorded at market value.

#### Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Intellectual Property                      -     5 years straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

# Canimaan Software Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

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### 3. Accounting policies *(continued)*

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 33% straight line

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial assets, which include other receivables and a bank balance, are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument.

Basic financial liabilities, which include trade creditors and other payables, are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at the market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

At each reporting date the company assesses whether there is objective evidence that any financial asset has been impaired. A provision for impairment is established when there is objective evidence that the company will not be able to collect all amounts due. The amount of the provision is recognised immediately in profit or loss.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### **Defined contribution plans**

The company operates defined contribution pension schemes for directors and staff. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

### 4. Employee numbers

The average number of persons employed by the company during the year, including the directors, amounted to 2 (2016: 2).

# Canimaan Software Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

### 5. Intangible assets

	Development costs £
<b>Cost</b>	
At 1 Apr 2016 and 31 Mar 2017	<u>197,019</u>
<b>Amortisation</b>	
At 1 April 2016	39,404
Charge for the year	<u>39,404</u>
<b>At 31 March 2017</b>	<u>78,808</u>
<b>Carrying amount</b>	
At 31 March 2017	<u>118,211</u>
At 31 March 2016	<u>157,615</u>

The intellectual property consists of ClamXav anti-viral software.

### 6. Tangible assets

	Equipment £	Total £
<b>Cost</b>		
At 1 April 2016	4,243	<b>4,243</b>
Additions	<u>2,590</u>	<u>2,590</u>
<b>At 31 March 2017</b>	<u>6,833</u>	<u>6,833</u>
<b>Depreciation</b>		
At 1 April 2016	1,414	<b>1,414</b>
Charge for the year	<u>2,278</u>	<u>2,278</u>
<b>At 31 March 2017</b>	<u>3,692</u>	<u>3,692</u>
<b>Carrying amount</b>		
At 31 March 2017	<u>3,141</u>	<u>3,141</u>
At 31 March 2016	<u>2,829</u>	<u>2,829</u>

### 7. Debtors

	2017 £	2016 £
Other debtors	<u>2,511</u>	<u>2,476</u>

# Canimaan Software Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

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**8. Creditors: amounts falling due within one year**

	2017 £	2016 £
Trade creditors	2,789	—
Corporation tax	32,173	78,090
Social security and other taxes	200	523
Other creditors	684	—
Other creditors	78,562	165,920
	<u>114,408</u>	<u>244,533</u>

**9. Related party transactions**

Included within other creditors is £76,762 (2016: £163,760) due to the directors. This is interest free and is repayable on demand.

**10. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 19 March 2015.

No transitional adjustments were required in equity or profit or loss for the period.