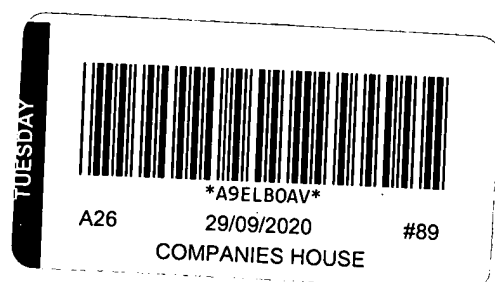


Company Registration No. 04325194 (England and Wales)

**3DMD TECHNOLOGIES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**  
**PAGES FOR FILING WITH REGISTRAR**



# 3DMD TECHNOLOGIES LIMITED

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# 3DMD TECHNOLOGIES LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Intangible assets	3	650,958		611,005	
Investments	5	50		50	
		<u>651,008</u>		<u>611,055</u>	
<b>Current assets</b>					
Debtors	6	2,001,262	1,528,535		
Cash at bank and in hand		669	568		
		<u>2,001,931</u>	<u>1,529,103</u>		
<b>Creditors: amounts falling due within one year</b>	7	<u>(2,229,838)</u>	<u>(1,768,215)</u>		
<b>Net current liabilities</b>			<u>(227,907)</u>		<u>(239,112)</u>
<b>Total assets less current liabilities</b>			<u>423,101</u>		<u>371,943</u>
<b>Provisions for liabilities</b>			<u>168,935</u>		<u>67</u>
<b>Net assets</b>			<u><u>592,036</u></u>		<u><u>372,010</u></u>
<b>Capital and reserves</b>					
Called up share capital		112,646	112,646		
Share premium account		88,261	88,261		
Profit and loss reserves		391,129	171,103		
<b>Total equity</b>			<u><u>592,036</u></u>		<u><u>372,010</u></u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

# 3DMD TECHNOLOGIES LIMITED

## STATEMENT OF FINANCIAL POSITION (CONTINUED)

**AS AT 31 DECEMBER 2019**

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The financial statements were approved by the board of directors and authorised for issue on 28<sup>th</sup> September 2020 and are signed on its behalf by:

  
.....  
Mr C Lane  
Director

Company Registration No. 04325194

# 3DMD TECHNOLOGIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2019

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#### 1 Accounting policies

##### Company information

3DMD Technologies Limited is a private company limited by shares incorporated in England and Wales. The registered office is 3rd Floor North, The Forum, 74-80 Camden Street, London, NW1 0EG.

##### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.2 Turnover

Turnover represents amounts receivable for services net of VAT.

##### 1.3 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

##### 1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Development costs	33% on cost
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##### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	33% on cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# 3DMD TECHNOLOGIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2019

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#### 1 Accounting policies

(Continued)

##### 1.6 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

##### 1.7 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

##### 1.8 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

# 3DMD TECHNOLOGIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2019

#### 1 Accounting policies

(Continued)

##### 1.10 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

##### 1.11 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

###### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

###### *Deferred tax*

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

##### 1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### 1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2019 Number	2018 Number
Total	5	5

# 3DMD TECHNOLOGIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

### 3 Intangible fixed assets

	Development costs £
<b>Cost</b>	
At 1 January 2019	1,491,462
Additions	518,182
	<hr/>
At 31 December 2019	2,009,644
	<hr/>
<b>Amortisation and impairment</b>	
At 1 January 2019	880,457
Amortisation charged for the year	478,229
	<hr/>
At 31 December 2019	1,358,686
	<hr/>
<b>Carrying amount</b>	
At 31 December 2019	650,958
	<hr/>
At 31 December 2018	611,005
	<hr/>

### 4 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 January 2019 and 31 December 2019	41,479
	<hr/>
<b>Depreciation and impairment</b>	
At 1 January 2019 and 31 December 2019	41,479
	<hr/>
<b>Carrying amount</b>	
At 31 December 2019	-
	<hr/>
At 31 December 2018	-
	<hr/>

### 5 Fixed asset investments

	2019 £	2018 £
Shares in group undertakings and participating interests	50	50
	<hr/>	<hr/>

#### Fixed asset investments not carried at market value

Investments are stated at cost less any accumulated impairment losses.



# 3DMD TECHNOLOGIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2019

#### 5 Fixed asset investments (Continued)

##### Movements in fixed asset investments

	Shares in group undertakings £
<b>Cost or valuation</b>	
At 1 January 2019 & 31 December 2019	50
<b>Carrying amount</b>	
At 31 December 2019	50
At 31 December 2018	50

#### 6 Debtors

	2019 £	2018 £
<b>Amounts falling due within one year:</b>		
Corporation tax recoverable	-	4,071
Amounts owed by group undertakings	2,000,812	1,523,564
Other debtors	450	900
	<u>2,001,262</u>	<u>1,528,535</u>

#### 7 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	-	336
Amounts owed to group undertakings	2,066,263	1,548,082
Taxation and social security	11,918	12,299
Other creditors	151,657	207,498
	<u>2,229,838</u>	<u>1,768,215</u>

#### 8 Financial commitments, guarantees and contingent liabilities

The company has provided security in respect of various loans made to 3DMD LLC, a wholly owned subsidiary. The loans are secured by fixed and floating charges over all assets, intellectual property, present and future goodwill, uncalled share capital and all present and future rights of the company.

#### 9 Events after the reporting date

The directors were not aware of any events after the reporting date which would materially affect the financial statements.

# **3DMD TECHNOLOGIES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2019***

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### **10 Directors' transactions**

Included under other creditors are loans from the director C Lane of £116,036 (2018 - £116,036) and K Duncan of £34,482 (2018 - £34,482). The loans are secured by fixed and floating charges over all assets, intellectual property, present and future goodwill, uncalled share capital and all present and future rights of the company.