

**AEQORA LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020**



Aeqora Limited
Unaudited Financial Statements
For The Year Ended 31 July 2020

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Aeqora Limited
Balance Sheet
As at 31 July 2020

Registered number: 06428241

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		14,174		3,004
			14,174		3,004
CURRENT ASSETS					
Debtors	4	21,774		87,666	
Cash at bank and in hand		156,504		83,783	
		178,278		171,449	
Creditors: Amounts Falling Due Within One Year	5	(150,162)		(16,972)	
NET CURRENT ASSETS (LIABILITIES)			28,116		154,477
TOTAL ASSETS LESS CURRENT LIABILITIES			42,290		157,481
NET ASSETS			42,290		157,481
CAPITAL AND RESERVES					
Called up share capital	6		11,984		11,984
Share premium account			147,016		147,016
Profit and Loss Account			(116,710)		(1,519)
SHAREHOLDERS' FUNDS			42,290		157,481

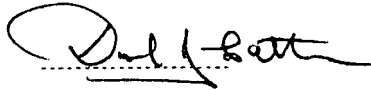
Aeqora Limited
Balance Sheet (continued)
As at 31 July 2020

For the year ending 31 July 2020 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board



Mr David Catton

Director

14 April 2021

The notes on pages 3 to 5 form part of these financial statements.

Aeqora Limited
Notes to the Financial Statements
For The Year Ended 31 July 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2. Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3. Tangible Fixed Assets and Depreciation

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:

Fixtures & Fittings	25% per annum
Computer Equipment	33.33% per annum

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.

1.4. 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 profit and loss account 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.

1.5. 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.

2. Average Number of Employees

The average monthly number of persons (including directors) employed by the company during the year was 6 (2019: 8)

Aeqora Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2020

3. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 August 2019	1,793	26,829	28,622
Additions	9,000	5,380	14,380
As at 31 July 2020	<u>10,793</u>	<u>32,209</u>	<u>43,002</u>
Depreciation			
As at 1 August 2019	1,793	23,825	25,618
Provided during the period	1,312	1,898	3,210
As at 31 July 2020	<u>3,105</u>	<u>25,723</u>	<u>28,828</u>
Net Book Value			
As at 31 July 2020	<u>7,688</u>	<u>6,486</u>	<u>14,174</u>
As at 1 August 2019	<u>-</u>	<u>3,004</u>	<u>3,004</u>

4. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	7,200	4,200
Prepayments and accrued income	8,974	66,785
Other debtors	<u>5,600</u>	<u>16,681</u>
	<u>21,774</u>	<u>87,666</u>

5. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	44,959	8,785
Other taxes and social security	37,042	1,987
Other creditors	4,416	-
Accruals and deferred income	<u>63,745</u>	<u>6,200</u>
	<u>150,162</u>	<u>16,972</u>

Aeqora Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2020

6. Share Capital

	2020	2019
Allotted, Called up and fully paid	<u>11,984</u>	<u>11,984</u>

In 2013, the company set up a Non-Employee Share Option Scheme in which 4,650 ordinary shares of £0.10 were offered under a share option scheme to 3 non executive directors of the company. The agreed option price is £0.64 per share. The option may be exercised at any time when shareholder value exceeds £250k.

	Value	Number	2020	2019
Allotted, called up and fully paid	£		£	£
Ordinary Shares	0.10	119840	<u>11,984</u>	<u>11,984</u>

7. Related Party Transactions

During the year, the company purchased services totalling £nil (2019: £12,941) from the University of Sheffield, a shareholder in the company. At the year end the company owed £nil to the University of Sheffield (2019: £nil) by way of trade creditor and £27,826 by way of accrual.

During the year, the company supplied services totalling £122,800 (2019: £7,000) to the University of Sheffield, a shareholder in the company. At the year end the University of Sheffield owed £nil to the company (2019: £4,200).

During the year, the company reimbursed expenses totalling £795 (2019: £nil) to V Lanfranchi, a director of the company. At the year end the company owed V Lanfranchi £nil (2019: £nil).

During the year, the company purchased services from Aizoon Consulting, a shareholder in the company, totalling £57,577 (2019: £56,545). At the year end the company owed £34,920 to Aizoon Consulting (2019: £8,685).

8. General Information

Aeqora Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 32 Aizlewood Business Centre, Nursery Street, Sheffield, S3 8GG.