Registration number: 07661485

Technology Will Save Us Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2017

Technology Will Save Us Ltd

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Technology Will Save Us Ltd

Company Information

Directors	Mr D Hirschmann Mr L M C Alvarez Mr A A D Rio Mrs Bethany Koby-Hirschmann
Registered office	21 Vyner Street London E2 9DG
Accountants	Back Office Support Solutions Ltd Unit 23 Canalot Studios 222 Kensal Road London W10 5BN

Report of the Accountants' to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of Technology Will Save Us Ltd for the Year Ended 30 September 2017

These financial statements have been prepared in accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Acts, that relate to preparing the financial statements of the company for the year ended 30 September 2017.

We have prepared these finance statements based on the accounting records, information and explanations provided by you. We do not express any opinion on the financial statements.

On the Balance Sheet you have acknowledged your duties under the prevailing Companies Acts to ensure that the company keeps adequate accounting records and prepares financial statements that give "a true and fair view".

You have determined that the company is exempt from the statutory requirement for an audit for this accounting year. Therefore, the financial statements are unaudited.

The financial statements are provided exclusively to the director for the limited purpose mentioned above, and may not be used or relied upon for any other purpose or by any other person, and we shall not be liable for any other usage or reliance.

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Back Office Support Solutions Ltd
Unit 23 Canalot Studios
222 Kensal Road
London
W10 5BN

29 June 2018

Technology Will Save Us Ltd

(Registration number: 07661485)
Balance Sheet as at 30 September 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	3	36,024	31,519
Investments		1	1
		36,025	31,520
Current assets			
Stocks	4	277,693	129,920
Debtors	5	1,208,995	391,528
Cash at bank and in hand		173,214	146,642
		1,659,902	668,090
Creditors: Amounts falling due within one year	6	(772,989)	(351,545)
Net current assets		886,913	316,545
Total assets less current liabilities		922,938	348,065
Creditors: Amounts falling due after more than one year	6	(861,832)	(154,504)
Provisions for liabilities		(9,536)	(6,304)
Net assets		51,570	187,257
Capital and reserves			
Called up share capital		5	4
Share premium reserve		2,882,856	1,810,864
Profit and loss account		(2,831,291)	(1,623,611)
Total equity		51,570	187,257

For the financial year ending 30 September 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 5 to 9 form an integral part of these financial statements.

(Registration number: 07661485)
Balance Sheet as at 30 September 2017

Approved and authorised by the Board on 29 June 2018 and signed on its behalf by:

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Mr D Hirschmann

Director

The notes on pages 5 to 9 form an integral part of these financial statements.

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:
21 Vyner Street
London
E2 9DG

These financial statements were authorised for issue by the Board on 29 June 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	**Depreciation method and rate**
Plant and machinery	25% straight line
Fixtures and fittings	25% straight line

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.
Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.
The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Provisions

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.
Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Tangible assets

	Fixture and fittings £	Plant and machinery £	Total £
Cost or valuation			
At 1 October 2016	6,087	45,222	51,309
Additions	-	17,449	17,449
At 30 September 2017	6,087	62,671	68,758
Depreciation			
At 1 October 2016	1,336	18,454	19,790
Charge for the year	1,218	11,726	12,944
At 30 September 2017	2,554	30,180	32,734
Carrying amount			
At 30 September 2017	3,533	32,491	36,024
At 30 September 2016	4,751	26,768	31,519

4 Stocks

	2017 £	2016 £
Other inventories	277,693	129,920

5 Debtors

	Note	2017 £	2016 £
Trade debtors		94,773	161,618
Amounts owed by group undertakings and undertakings in which the company has a participating interest		428,529	-
Other debtors		685,693	229,910
Total current trade and other debtors		1,208,995	391,528

6 Creditors

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	7	60,000	9,879
Trade creditors		504,089	181,583
Amounts owed to group undertakings and undertakings in which the company has a participating interest		-	74,002
Taxation and social security		51,218	16,034
Other creditors		157,682	70,047
		772,989	351,545

	Note	2017 £	2016 £
Due after one year			
Loans and borrowings	7	400,000	-
Other non-current financial liabilities		461,832	154,504
		861,832	154,504

7 Loans and borrowings

	2017	2016
	£	£
Non-current loans and borrowings		
Bank borrowings	400,000	-

	2017	2016
	£	£
Current loans and borrowings		
Bank overdrafts	-	9,879
Other borrowings	60,000	-
	60,000	9,879