

REGISTERED NUMBER: 08843778 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

TECH CITY (UK) LIMITED

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FOR THE YEAR ENDED 31 MARCH 2017

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TECH CITY (UK) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTORS:

E Burbidge
G Grech
Y H Kim
R M Klein
T F Luke
W T White

REGISTERED OFFICE:

20-22 Wenlock Road
London
N1 7GU

REGISTERED NUMBER:

08843778 (England and Wales)

ACCOUNTANTS:

Horizon Accounts Limited
Chartered Management Accountants
Stapleton House
Block A, 2nd Floor
110 Clifton Street
London
EC2A 4HT

STATEMENT OF FINANCIAL POSITION
31 MARCH 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		25,711		21,969
CURRENT ASSETS					
Debtors	5	499,746		101,936	
Cash at bank		<u>284,737</u>		<u>112,700</u>	
		784,483		214,636	
CREDITORS					
Amounts falling due within one year	6	<u>810,194</u>		<u>236,605</u>	
NET CURRENT LIABILITIES			<u>(25,711)</u>		<u>(21,969)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>-</u>		<u>-</u>
RESERVES			<u>-</u>		<u>-</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 surplus or deficit for each financial year in accordance with the requirements of
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 25 January 2018 and were signed on its behalf by:

G Grech - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

Tech City (UK) Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents grant income received in the year which is recognised in the profit and loss account so as to match it with the expenditure towards which it is intended to contribute. Grant income received in advance of the expenditure to which it is intended to contribute is deferred to the balance sheet to be matched against future expenditure.

Other income

Other income represents sponsorship income and is recognised on an accruals basis.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Computer equipment - 25% on straight line

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

The financial statements have been prepared on the going concern basis. The company made neither a profit nor a loss during the year however the directors are confident that the company has sufficient reserves to support itself for the foreseeable future. The directors are therefore of the opinion that they should continue to adopt the going concern basis of accounting in preparing the financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 30 (2016 - 25).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**4. TANGIBLE FIXED ASSETS**

	Computer equipment £
COST	
At 1 April 2016	29,008
Additions	<u>11,892</u>
At 31 March 2017	<u>40,900</u>
DEPRECIATION	
At 1 April 2016	7,039
Charge for year	<u>8,150</u>
At 31 March 2017	<u>15,189</u>
NET BOOK VALUE	
At 31 March 2017	<u>25,711</u>
At 31 March 2016	<u>21,969</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade debtors	171,554	36,000
Other debtors	<u>328,192</u>	<u>65,936</u>
	<u>499,746</u>	<u>101,936</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade creditors	62,841	19,219
Taxation and social security	64,520	37,001
Other creditors	<u>682,833</u>	<u>180,385</u>
	<u>810,194</u>	<u>236,605</u>

7. LIMITED BY GUARANTEE

The company is a private company limited by guarantee. Under the terms of the Articles of Association every member is liable to contribute a sum not exceeding one pound in the event of the company being wound up during the time that he or she is a member, or within one year of him or her ceasing to be a member.

8. FIRST YEAR ADOPTION OF FRS 102

This is the first year that the company has presented its results and financial position in accordance with FRS 102. The last financial statements under UK GAAP were for the year ended 31 March 2016. The date that the company transitioned to FRS 102 was 1 April 2015.

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.