

**ELEMENTARY ENGINEERING  
PTY LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE PERIOD 19 JULY 2018 TO 31 MARCH 2019**



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**ELEMENTARY ENGINEERING PTY LIMITED**  
**REGISTERED NUMBER: 11473576**

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**BALANCE SHEET**  
**AS AT 31 MARCH 2019**

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	Note	2019 £
<b>Fixed assets</b>		
Tangible assets	4	2,608
		<u>2,608</u>
<b>Current assets</b>		
Debtors: amounts falling due within one year	5	3,505
Cash at bank and in hand	6	23,992
		<u>27,497</u>
Creditors: amounts falling due within one year	7	<u>(19,806)</u>
<b>Net current assets</b>		7,691
<b>Total assets less current liabilities</b>		<u>10,299</u>
<b>Net assets</b>		<u><u>10,299</u></u>
<b>Capital and reserves</b>		
Called up share capital		100
Profit and loss account		10,199
		<u><u>10,299</u></u>

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**ELEMENTARY ENGINEERING PTY LIMITED**  
**REGISTERED NUMBER: 11473576**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2019**

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The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with section 444 of Companies Act 2006.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 28 October 2019.



**Marinus Joosen**  
Director

The notes on pages 3 to 7 form part of these financial statements.

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## ELEMENTARY ENGINEERING PTY LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2019

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#### 1. General information

Elementary Engineering PTY Limited is a private limited company registered in the United Kingdom. The registered office is 8 King Edward Street, Oxford, OX1 4HL.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Foreign currency translation

###### **Functional and presentation currency**

The Company's functional and presentational currency is GBP.

###### **Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of income and retained earnings except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of income and retained earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of income and retained earnings within 'other operating income'.

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## ELEMENTARY ENGINEERING PTY LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2019

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## 2. Accounting policies (continued)

### 2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

#### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

### 2.4 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

### 2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	-	33% Straight Line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

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## **ELEMENTARY ENGINEERING PTY LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2019**

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

##### **2.6 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### **2.7 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty, on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### **2.8 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### **2.9 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

##### **2.10 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

#### **3. Employees**

The average monthly number of employees, including directors, during the period was 1.

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**ELEMENTARY ENGINEERING PTY LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2019**

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**4. Tangible fixed assets**

	<b>Computer equipment £</b>
<b>Cost or valuation</b>	
Additions	<b>3,100</b>
At 31 March 2019	<b>3,100</b>
<b>Depreciation</b>	
Charge for the period on owned assets	<b>492</b>
At 31 March 2019	<b>492</b>
<b>Net book value</b>	
At 31 March 2019	<b>2,608</b>

**5. Debtors**

	<b>2019 £</b>
Prepayments and accrued income	<b>3,505</b>
	<b>3,505</b>

**6. Cash and cash equivalents**

	<b>2019 £</b>
Cash at bank and in hand	<b>23,992</b>
	<b>23,992</b>

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**ELEMENTARY ENGINEERING PTY LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2019**

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**7. Creditors: Amounts falling due within one year**

	<b>2019 £</b>
Corporation tax	<b>11,914</b>
Other taxation and social security	<b>4,118</b>
Other creditors	<b>2,074</b>
Accruals and deferred income	<b>1,700</b>
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	<b>19,806</b>
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