

**NANOSOFT TECHNOLOGY LIMITED**

**(REGISTERED IN ENGLAND: NO 03147488)**

**DIRECTOR'S REPORT AND UNAUDITED ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 28 FEBRUARY 2019**

Eric Nabarro & Co  
Chartered Accountants  
Hyde Park House  
5 Manfred Road  
London, SW15 2RS



**NANOSOFT TECHNOLOGY LIMITED**

**YEAR ENDED 28 FEBRUARY 2019**

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## NANOSOFT TECHNOLOGY LIMITED

### DIRECTOR'S REPORT FOR THE YEAR ENDED 28 FEBRUARY 2019

The Director presents his Annual Report together with the Unaudited Abridged Financial Statements for the Year ended 28 February 2019 prepared in accordance with FRS102 Section 1A – The Financial Reporting Standard applicable in the United Kingdom and in Ireland and the Companies Act 2006.

#### **Principal activities and review of business**

The Company's principal activity during the year was continuing long term research developing a new approach to building computer software, hardware and systems. As this work nears completion, questions about how to maximise benefits from future exploitation of the new technology are also being considered.

#### **Director**

The Director who served during the year and his beneficial interests, including family interests, in the Company's issued share capital was:

#### Ordinary shares of 1£ each

	<u>At the end of the Year</u>	<u>At the beginning of the Year</u>
Mr R Beatson, Ordinary Share of £1 each	<u>2</u>	<u>2</u>

Mr Beatson controls the Company by virtue of his shareholding in the Company.

#### **Close Company status**

The Company is a close Company within the meaning of the Taxes Acts.

#### **Accountants**

Eric Nabarro & Co Chartered Accountants have expressed their willingness to continue in office and a Resolution for their re-election as Reporting Accountants will be proposed at the Annual General Meeting.

*R. J. Beatson*

Mr R Beatson (Director)

11 July, 2019

20 Court Royal

Carlton Drive

London, SW15 2BJ

**NANOSOFT TECHNOLOGY LIMITED**

**STATEMENT OF THE DIRECTOR'S RESPONSIBILITIES**

Company law requires the Director to prepare the unaudited abridged Financial Statements for each financial period which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing those Unaudited Abridged Financial Statements, the Director is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Unaudited Abridged Financial Statements;
- Prepare the Unaudited Abridged Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and enable him to ensure that the Unaudited Abridged Financial Statements comply with the Companies Act 2006.

He is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**REPORT OF THE ACCOUNTANTS TO THE SHAREHOLDER OF**  
**NANOSOFT TECHNOLOGY LIMITED**

We report on the Unaudited Abridged Financial Statements of the Company for the year to 28<sup>th</sup> February 2019 set out on pages 4 to 8, which have been prepared under the historical cost convention and the accounting policies set out on page 6.

**Respective responsibilities of Director and reporting accountants**

As described on page 2, the Company's Director is responsible for the preparation of the Unaudited Abridged Financial Statements, and he considers that the Company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to form an opinion on those Unaudited Abridged Financial Statements.

**Basis of opinion**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the unaudited abridged Financial Statements with the accounting records kept by the Company, and making such limited enquiries of the officers of the Company as we considered necessary for the purposes of this Report. These procedures provide only the assurance expressed in our opinion.

**Opinion**

In our opinion:

- (a) The Unaudited Abridged Financial Statements have been prepared in accordance with the provisions applicable to Companies subject to the small companies' regime.
- (b) Having regard only to, and on the basis of, the information contained in those accounting records;
  - (i) The Unaudited Abridged Financial Statements have been prepared in accordance with the special provisions for Small Companies under Section 477 of the Companies Act 2006.
  - (ii) The members have not required the Company to obtain an audit of its accounts for the year to 28 February 2019 in accordance with Section 476 of the Companies Act 2006.

Hyde Park House  
5 Manfred Road  
Putney  
London, SW15 2RS  
11 July, 2019

  
Eric Nabarro & Co  
Chartered Accountants  
Registered Auditor

**NANOSOFT TECHNOLOGY LIMITED**  
**UNAUDITED ABRIDGED PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 28 FEBRUARY 2019**

	<u>2019</u> £	<u>2018</u> £
<b><u>TURNOVER</u></b>	nil	nil
Administrative expenses	<u>(8,559)</u>	<u>(8,551)</u>
<b><u>OPERATING (LOSS)</u></b>	(8,559)	(8,551)
Interest receivable	<u>Nil</u>	<u>nil</u>
<b><u>(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</u></b>	(8,559)	(8,551)
TAXATION	<u>Nil</u>	<u>nil</u>
<b><u>(LOSS) FOR THE YEAR</u></b>	(8,559)	(8,551)
<b><u>(ADVERSE BALANCE) BROUGHT FORWARD</u></b>	<u>(81,157)</u>	<u>(72,606)</u>
<b><u>(ADVERSE BALANCE) CARRIED FORWARD AT 28 FEBRUARY 2019</u></b>	<u>(89,716)</u>	<u>(81,157)</u>

The operating loss derives wholly from continuing operations and which are continuing in the current year to 28 February 2020. There were no recognised gains and losses for 2019 or 2018 other than those included in the profit and loss account.

The notes on page 6 to 8 form part of these Unaudited Abridged Financial Statements.

Company No. 03147488

**NANOSOFT TECHNOLOGY LIMITED****UNAUDITED ABRIDGED BALANCE SHEET AS AT 28 FEBRUARY 2019**

	<u>2019</u>	<u>2018</u>
	£	£
<b><u>FIXED ASSETS</u></b>		
Tangible fixed assets	3	4
<b><u>CURRENT ASSET</u></b>		
Cash at bank	10,999	10,557
<b><u>CREDITORS</u></b>		
Amounts falling due within one year	<u>(10,716)</u>	<u>(9,716)</u>
<b><u>NET CURRENT ASSETS</u></b>	<u>283</u>	<u>841</u>
<b><u>TOTAL ASSETS LESS CURRENT</u></b>		
<b><u>LIABILITIES</u></b>	286	845
<b><u>LESS CREDITOR</u></b>		
Amount falling due after one year	<u>(90,000)</u>	<u>(82,000)</u>
	<u>(89,714)</u>	<u>(81,155)</u>
<b><u>CAPITAL AND RESERVES</u></b>		
Called up share capital	2	2
Profit and loss account	<u>(89,716)</u>	<u>(81,157)</u>
<b><u>SHAREHOLDERS' FUNDS</u></b>	<u>(89,714)</u>	<u>(81,155)</u>

The Director considers that the Company is entitled to exemption from the requirement to have an audit under the Provisions of Section 477 (2) of the Companies Act 2006. Members have not required the Company to obtain an audit of the Accounts for the Year to 28 February 2019 in accordance with Section 476 of the 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 Accounts. These Accounts have been prepared in accordance with the provisions applicable to Companies subject to the small companies' regime.

The Accounting policies and Notes on page 6 to 8 form part of these Unaudited Abridged Financial Statements.

Approved by the Board on 11 July, 2019 and signed on its behalf



Mr R Beatson  
Director

**NANOSOFT TECHNOLOGY LIMITED**

**NOTES TO THE UNAUDITED ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 28 FEBRUARY 2019**

**1. ACCOUNTING POLICIES**

**1.1 Basic of preparation of Unaudited Abridged Financial Statements**

The Unaudited Abridged Financial Statements have been prepared under the historical cost convention and in accordance with FRS102 Section 1A – the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland and the Companies Act 2006.

**1.2 Revenue Recognition**

The Company's principal activity during this period has been continuing research work to develop new computing technology. Whilst it is recognised that the research work has the possibility of yielding substantial value arising from commercial application when the work in hand is completed, no proper valuation can be placed on the work until completion is reached and accordingly the Director does not wish to arrange for a professional valuation at this stage. No valuation is therefore given in these Unaudited Abridged Financial Statements.

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Furniture and Computer Equipment	-	25% reducing balance
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**1.4 Taxation**

Corporation Tax payable is provided on taxable profits at the current rate. The difference between the calculated charge and the actual liability in respect of accelerated Capital Allowances is carried in the deferred taxation account, which has been calculated by the liability method using the rate of Corporation Tax of 20% ruling at the balance sheet date. No such provisions are required at 28<sup>th</sup> February 2018 and 2019.

**1.5 Going Concern**

On the basis of current financial projections and the borrowing facilities available from the Director himself after making such enquiries as are considered appropriate, the Director is satisfied that the Company has adequate resources to continue in operational existence for the foreseeable future. The Director therefore believe it is appropriate to adopt the 'Going Concern' basis in preparing the Unaudited Abridged Financial Statements.

**2. Turnover**

As explained in 1.2 above, the company is engaged in research work and the Director has taken the view that no valuation should be given in the Unaudited Abridged Financial Statements up to 28<sup>th</sup> February 2019 and correspondingly no Turnover values in respect of the Years to 28<sup>th</sup> February 2019 and 28<sup>th</sup> February 2018 are given.



**NANOSOFT TECHNOLOGY LIMITED**  
**NOTES TO THE UNAUDITED ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2019**

**3. DIRECTOR'S REMUNERATION**

	<b><u>2019</u></b>	<b><u>2018</u></b>
	<b>£</b>	<b>£</b>
Emoluments for services as director	<u>7,000</u>	<u>7,000</u>

**4. TAXATION**

It is calculated that the Company has no liability for Corporation Tax based on the results for the year to 28 February 2019 as the Company has losses available to be carried forward at this date of £116,008 available for offset against future profits.

	<b><u>2019</u></b>	<b><u>2018</u></b>
	<b>£</b>	<b>£</b>
Current Year taxation		
UK Corporation Tax	<u>NIL</u>	<u>NIL</u>

**5. TANGIBLE FIXED ASSETS**

**Furniture & Computer**  
**Equipment**  
**£**

**Cost**

At 1 March 2018 and 28 February 2019	<u>4,025</u>
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**Depreciation**

At 1 March 2018	4,021
Charge for the Year	<u>1</u>
At 28 February 2019	<u>4,022</u>

**Net Book Value**

At 28 February 2018	<u>4</u>
At 28 February 2019	<u>3</u>

**6. CREDITORS:**

**Amounts falling due within one year**

	<b><u>2019</u></b>	<b><u>2018</u></b>
	<b>£</b>	<b>£</b>
UK Corporation Tax	nil	
Social security and other taxes	nil	
Accruals	716	716
Amount due to the Director	<u>10,000</u>	<u>9,000</u>
	<u>10,716</u>	<u>9,716</u>

	<b><u>2019</u></b>	<b><u>2018</u></b>
	<b>£</b>	<b>£</b>

Amount due to the Director	<u>90,000</u>	<u>82,000</u>
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**NANOSOFT TECHNOLOGY LIMITED**  
**NOTES TO THE UNAUDITED ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2019**

**7. CALLED UP SHARE CAPITAL**

	<b><u>2019</u></b>	<b><u>2018</u></b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

**8. SHAREHOLDERS' FUNDS**

**Reconciliation of movements of shareholders' funds**

	<b><u>2019</u></b>	<b><u>2018</u></b>
	<b>£</b>	<b>£</b>
(Loss) for the year	(8,559)	(8,551)
Opening shareholders' funds (Adverse)	<u>(81,157)</u>	<u>(72,606)</u>
Closing shareholders' funds (Adverse) at 28 February 2019	<u>(89,716)</u>	<u>(81,157)</u>

**9. CONTROLLING PARTY**

Mr R Beatson is the controlling Director by virtue of his shareholding in the Company.