

**DOTTED EYES LIMITED**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2017**



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**DOTTED EYES LIMITED**

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**BALANCE SHEET**  
**AS AT 30 APRIL 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	4	73,245	66,752
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	2,037,042	2,452,031
Cash at bank and in hand		428,099	292,338
		<u>2,465,141</u>	<u>2,744,369</u>
Creditors: amounts falling due within one year	6	(838,485)	(1,181,491)
<b>Net current assets</b>		<u>1,626,656</u>	<u>1,562,878</u>
<b>Total assets less current liabilities</b>		<u>1,699,901</u>	<u>1,629,630</u>
<b>Provisions for liabilities</b>			
Deferred tax	7	(9,500)	(7,500)
		<u>(9,500)</u>	<u>(7,500)</u>
<b>Net assets</b>		<u><u>1,690,401</u></u>	<u><u>1,622,130</u></u>
<b>Capital and reserves</b>			
Called up share capital		105	105
Share premium account		74,995	74,995
Profit and loss account		1,615,301	1,547,030
		<u><u>1,690,401</u></u>	<u><u>1,622,130</u></u>

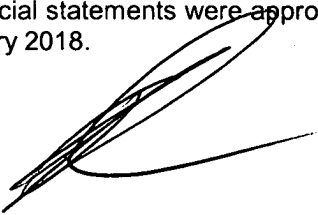
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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 provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 24 January 2018.

**B Allan**  
**Director**



The notes on pages 2 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2017**

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**1. General information**

Dotted Eyes Limited (the company) is a private company limited by shares, incorporated and domiciled in England. The address of its registered office is 67-71, Northwood Street, Birmingham, B3 1TX, which is also the address of its principal place of business.

**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 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:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**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.

**2.3 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.

**NOTES TO THE FINANCIAL STATEMENTS  
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**2. Accounting policies (continued)**

**2.3 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on the following basis:

Fixtures and Fittings	- 15% reducing balance
Computer equipment	- 25% straight line

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.

**2.4 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.

**2.5 Financial instruments**

The Company only enters into basic financial instruments 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.

**2.6 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.

**2.7 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to the Statement of income and retained earnings at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of income and retained earnings in the same period as the related expenditure.

**NOTES TO THE FINANCIAL STATEMENTS  
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**2. Accounting policies (continued)**

**2.8 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.

**2.9 Finance costs**

Finance costs are charged to the Statement of income and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**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.

**2.11 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to the Statement of income and retained earnings on a straight line basis over the lease term.

**2.12 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

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**NOTES TO THE FINANCIAL STATEMENTS  
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**2. Accounting policies (continued)****2.13 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that the recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

**3. Employees**

The average monthly number of employees, including directors, during the year was 15 (2016 - 16).

**4. Tangible fixed assets**

	<b>Fixtures and fittings £</b>	<b>Computer equipment £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 May 2016	<b>185,949</b>	<b>170,520</b>	<b>356,469</b>
Additions	<b>17,548</b>	<b>12,394</b>	<b>29,942</b>
Disposals	<b>-</b>	<b>(4,187)</b>	<b>(4,187)</b>
At 30 April 2017	<b>203,497</b>	<b>178,727</b>	<b>382,224</b>
<b>Depreciation</b>			
At 1 May 2016	<b>135,482</b>	<b>154,235</b>	<b>289,717</b>
Charge for the year on owned assets	<b>9,364</b>	<b>11,735</b>	<b>21,099</b>
Disposals	<b>-</b>	<b>(1,837)</b>	<b>(1,837)</b>
At 30 April 2017	<b>144,846</b>	<b>164,133</b>	<b>308,979</b>
<b>Net book value</b>			
At 30 April 2017	<b>58,651</b>	<b>14,594</b>	<b>73,245</b>
At 30 April 2016	<b>50,467</b>	<b>16,285</b>	<b>66,752</b>

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**DOTTED EYES LIMITED**

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**5. Debtors**

	2017 £	2016 £
Trade debtors	100,878	524,560
Amounts owed by group undertakings	1,850,000	1,850,000
Amounts owed by associated undertakings	36,167	24,035
Other debtors	145	1,888
Prepayments and accrued income	49,852	51,548
	<u>2,037,042</u>	<u>2,452,031</u>

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

	2017 £	2016 £
Trade creditors	287,140	480,073
Corporation tax	31,700	56,018
Other taxation and social security	94,840	104,384
Other creditors	162,430	131,588
Accruals and deferred income	262,375	409,428
	<u>838,485</u>	<u>1,181,491</u>

**7. Deferred taxation**

	2017 £
At beginning of year	(7,500)
Charged to profit or loss	(2,000)
<b>At end of year</b>	<u><u>(9,500)</u></u>

The provision for deferred taxation is made up as follows:

	2017 £
Accelerated capital allowances	<u><u>(9,500)</u></u>



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**DOTTED EYES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
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**8. Commitments under operating leases**

At 30 April 2017 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2017 £	2016 £
Not later than 1 year	63,500	-
Later than 1 year and not later than 5 years	137,612	-
	<u>201,112</u>	<u>-</u>

**9. Ultimate parent undertaking**

The ultimate parent company is Dotted Eyes Holdings Limited a company registered in England and Wales.

**10. First time adoption of FRS 102**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

**11. Auditor's information**

The auditor's report on the financial statements for the year ended 30 April 2017 was unqualified. The audit report was signed on 24 January 2018 by Christopher Barlow ACA FCCA (senior statutory auditor) on behalf of MHA MacIntyre Hudson.