

**Abbreviated Unaudited Accounts for the Year Ended 31 October 2016**

**for**

**Critical Simulations Limited**

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**for the Year Ended 31 October 2016**

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**Critical Simulations Limited**  
**Company Information**  
**for the Year Ended 31 October 2016**

**DIRECTORS:** Prof J P Crego  
Mrs S L Crego

**SECRETARY:** Mrs S L Crego

**REGISTERED OFFICE:** 1st Floor  
314 Regents Park Road  
Finchley  
London  
N3 2LT

**REGISTERED NUMBER:** 05606087 (England and Wales)

**ACCOUNTANTS:** Wolfson Associates Limited  
1st Floor  
314 Regents Park Road  
Finchley  
London  
N3 2LT

**Abbreviated Balance Sheet**  
**31 October 2016**

	Notes	31.10.16 £	£	31.10.15 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		45,370		25,277
<b>CURRENT ASSETS</b>					
Debtors		679,968		705,587	
Cash at bank		374,663		178,907	
		<u>1,054,631</u>		<u>884,494</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>62,595</u>		<u>126,164</u>	
<b>NET CURRENT ASSETS</b>			<u>992,036</u>		<u>758,330</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,037,406</u>		<u>783,607</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		10		10
Profit and loss account			<u>1,037,396</u>		<u>783,597</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,037,406</u>		<u>783,607</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2016 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 profit or loss for each financial year in accordance with the requirements of 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.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 17 July 2017 and were signed on its behalf by:

Prof J P Crego - Director

Mrs S L Crego - Director

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31 October 2016**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet 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.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 November 2015	58,658
Additions	35,216
At 31 October 2016	<u>93,874</u>
<b>DEPRECIATION</b>	
At 1 November 2015	33,381
Charge for year	15,123
At 31 October 2016	<u>48,504</u>
<b>NET BOOK VALUE</b>	
At 31 October 2016	<u>45,370</u>
At 31 October 2015	<u>25,277</u>

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.16 £	31.10.15 £
10	Ordinary	£1	<u>10</u>	<u>10</u>

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 October 2016**

**4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 October 2016 and 31 October 2015:

	31.10.16 £	31.10.15 £
<b>Prof J P Crego and Mrs S L Crego</b>		
Balance outstanding at start of year	434,519	219,425
Amounts advanced	84,442	215,094
Amounts repaid	-	-
Balance outstanding at end of year	<u>518,961</u>	<u>434,519</u>

**5. ULTIMATE CONTROLLING PARTY**

The company is under the control of S L Crego and Dr J P Crego who own 100% of the issued share capital.

**Accountants' Report to the Board of Directors**  
**on the Unaudited Financial Statements of**  
**Critical Simulations Limited**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Critical Simulations Limited for the year ended 31 October 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Critical Simulations Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Critical Simulations Limited and state those matters that we have agreed to state to the Board of Directors of Critical Simulations Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Critical Simulations Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Critical Simulations Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Critical Simulations Limited. You consider that Critical Simulations Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Critical Simulations Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Wolfson Associates Limited  
1st Floor  
314 Regents Park Road  
Finchley  
London  
N3 2LT

17 July 2017

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.