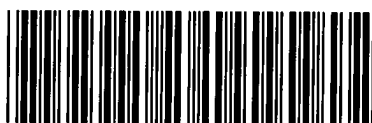


**OPENGENIUS LIMITED  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**OPENGENIUS LIMITED**  
**UNAUDITED ACCOUNTS**  
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**OPENGENIUS LIMITED  
COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**Directors**

Christopher Griffiths  
Gaile Griffiths  
Mark Bate  
Michael Gibbons

**Company Number**

05653541 (England and Wales)

**Registered Office**

Tec Marina  
Terra Nova Way  
Penarth  
Vale of Glamorgan  
CF64 1SA

**OPENGNIUS LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2018**


	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Intangible assets	4	296,873	-
Tangible assets	5	185,026	354,636
Investments	6	100	100
		<u>481,999</u>	<u>354,736</u>
<b>Current assets</b>			
Inventories	7	-	1,082
Debtors	8	235,682	378,951
Cash at bank and in hand		1,820,606	1,177,743
		<u>2,056,288</u>	<u>1,557,776</u>
<b>Creditors: amounts falling due within one year</b>	9	(550,228)	(225,035)
<b>Net current assets</b>		<u>1,506,060</u>	<u>1,332,741</u>
<b>Total assets less current liabilities</b>		<u>1,988,059</u>	<u>1,687,477</u>
<b>Provisions for liabilities</b>			
Deferred tax	10	(35,155)	(7,663)
<b>Net assets</b>		<u>1,952,904</u>	<u>1,679,814</u>
<b>Capital and reserves</b>			
Called up share capital	11	108	108
Share premium		374,983	374,983
Capital contribution reserve		2,153	-
Profit and loss account		1,575,660	1,304,723
<b>Shareholders' funds</b>		<u>1,952,904</u>	<u>1,679,814</u>

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 26 September 2019.

  
Christopher Griffiths  
Director

Company Registration No. 05653541

**OPENGNIUS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

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**1 Statutory information**

OpenGenius Limited is a private company, limited by shares, registered in England and Wales, registration number 05653541. The registered office is Tec Marina, Terra Nova Way, Penarth, Vale of Glamorgan, CF64 1SA.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

***Presentation currency***

The accounts are presented in £ sterling.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, excluding discounts, rebates, value added tax and other sales taxes.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

***Taxation***

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Deferred tax assets and liabilities are not discounted.

***Operating leases***

Lease payments are recognised as an expense over the lease term on a straight line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight line basis.

**OPENGENIUS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

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***Intangible fixed assets***

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill and patents - 20% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible, the amortisation is revised prospectively to reflect the new estimates.

***Tangible fixed assets and depreciation***

Tangible assets are initially recorded at cost and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Property Improvements - Straight line over the life of the lease

Fittings fixtures and equipment - Written off over a twelve month period from acquisition

Motor vehicles - 25% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

***Fixed Asset Investments***

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

***Impairment***

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

**OPENGENIUS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

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***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

***Provisions***

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the Balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

***Financial instruments***

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss.

All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**OPENGENIUS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

**4 Intangible fixed assets**

	<b>Goodwill</b>	<b>Other</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 January 2018	123,000	10,000	133,000
Additions	149,373	150,000	299,373
At 31 December 2018	272,373	160,000	432,373
<b>Amortisation</b>			
At 1 January 2018	123,000	10,000	133,000
Charge for the year	-	2,500	2,500
At 31 December 2018	123,000	12,500	135,500
<b>Net book value</b>			
At 31 December 2018	149,373	147,500	296,873

**5 Tangible fixed assets**

	<b>Plant &amp; machinery</b>	<b>Motor vehicles</b>	<b>Fixtures &amp; fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>				
At cost				
At 1 January 2018	280,148	101,630	413,004	794,782
Additions	375	-	4,995	5,370
Disposals	-	(92,580)	(18,500)	(111,080)
At 31 December 2018	280,523	9,050	399,499	689,072
<b>Depreciation</b>				
At 1 January 2018	-	36,586	403,560	440,146
Charge for the year	100,142	3,529	12,057	115,728
On disposals	-	(33,328)	(18,500)	(51,828)
At 31 December 2018	100,142	6,787	397,117	504,046
<b>Net book value</b>				
At 31 December 2018	180,381	2,263	2,382	185,026
At 31 December 2017	280,148	65,044	9,444	354,636



**OPENGENIUS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

<b>6 Investments</b>		<b>Subsidiary undertaking £</b>
Valuation at 1 January 2018		100
Valuation at 31 December 2018		100
		<u>100</u>
<b>7 Inventories</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Finished goods	-	1,082
	<u>-</u>	<u>1,082</u>
<b>8 Debtors</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade debtors	85,569	36,696
Accrued income and prepayments	94,711	74,956
Other debtors	55,402	267,299
	<u>235,682</u>	<u>378,951</u>
<b>9 Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	21,935	204
Taxes and social security	39,094	50,986
Other creditors	46,376	58,764
Loans from directors	-	4
Accruals	119,518	115,077
Deferred income	323,305	-
	<u>550,228</u>	<u>225,035</u>
<b>10 Deferred taxation</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Accelerated capital allowances	35,155	7,663
	<u>35,155</u>	<u>7,663</u>
	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Provision at start of year	7,663	7,663
Charged to the profit and loss account	27,492	-
Provision at end of year	<u>35,155</u>	<u>7,663</u>
<b>11 Share capital</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid: 10,755 Ordinary shares of £0.01 each	107.55	107.55
	<u>107.55</u>	<u>107.55</u>

**OPENGNIUS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

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**12 Controlling party**

The company is controlled by Mr C.J. Griffiths, who is a director of the company and who holds the majority of the share capital.

**13 Average number of employees**

During the year the average number of employees was 27 (2017: 21).