

AMENDED

REGISTERED NUMBER: 06262208

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

FOR

LYTX EUROPE LIMITED

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LYTX EUROPE LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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LYTX EUROPE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTORS:

B L Nixon
S Bennett

SECRETARY:

Radius Commercial Services Limited

REGISTERED OFFICE:

11th Floor Whitefriars
Lewins Mead
Bristol
BS1 2NT

REGISTERED NUMBER:

06262208 (England and Wales)

AUDITORS:

Auria Audit LLP
Statutory Auditors
9 Wimpole Street
London
W1G 9SR

LYTX EUROPE LIMITED (REGISTERED NUMBER: 06262208)

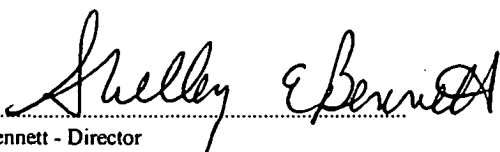
BALANCE SHEET
31 DECEMBER 2017

	Notes	31.12.17 £	31.12.16 £
CURRENT ASSETS			
Debtors	4	418,150	184,241
Cash at bank		16,427	82,323
		<u>434,577</u>	<u>266,564</u>
CREDITORS			
Amounts falling due within one year	5	(128,127)	(41,165)
NET CURRENT ASSETS		<u>306,450</u>	<u>225,399</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>306,450</u>	<u>225,399</u>
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Retained earnings		306,350	225,299
SHAREHOLDERS' FUNDS		<u>306,450</u>	<u>225,399</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 25 Sept 2018 and were signed on its behalf by:


S Bennett - Director

The notes form part of these financial statements

LYTX EUROPE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. STATUTORY INFORMATION

Lytx Europe Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

The company's turnover consists of transactions with Lytx, Inc., under a cost plus agreement, and direct sales to customers.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2016 - 10).

LYTX EUROPE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Trade debtors	158,437	-
Amounts owed by group undertakings	233,913	107,581
Other debtors	7,025	45,289
VAT	18,775	20,527
Prepayments	-	10,844
	<u>418,150</u>	<u>184,241</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Trade creditors	23,343	1,410
Tax	22,525	16,156
Accrued expenses	82,259	20,765
Deferred rent	-	2,834
	<u>128,127</u>	<u>41,165</u>

6. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	31.12.17	31.12.16
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Roy Davis (Senior Statutory Auditor)
for and on behalf of Auria Audit LLP

8. RELATED PARTY DISCLOSURES

Of the company's turnover, £1,456,113 (2016: £1,742,190) is derived from the transfer pricing agreement at cost plus 5% to its parent company, Lytx, Inc., a company incorporated in the United States of America. At the year end, £233,913 was owed by the parent to the company (2016: £107,581).

9. SHARE-BASED PAYMENT TRANSACTIONS

All share options have been transferred to the ultimate parent company Lytx Holdings, LLC.

10. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

The ultimate parent undertaking and controlling party is Lytx, Inc. a company incorporated in the United States of America, with its principal place of business at 9785 Towne Centre Drive, San Diego, California 92121, USA.