

Abbreviated Unaudited Accounts for the Year Ended 29 February 2016

for

Spectral Edge Limited

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for the Year Ended 29 February 2016

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Spectral Edge Limited

Company Information  
for the Year Ended 29 February 2016

**DIRECTORS:**

Dr R E M Swann  
Professor G D Finlayson  
C Cytera  
J Pearson  
IQ Capital Directors Nominees Ltd

**REGISTERED OFFICE:**

Suite 7, 16A Oakham Enterprise Park  
Ashwell Road  
Oakham  
Rutland  
LE15 7TU

**REGISTERED NUMBER:**

07538488 (England and Wales)

**ACCOUNTANTS:**

Max Accountants Ltd  
Suite 7  
Unit 16A, Oakham Enterprise Park  
Ashwell Road  
Oakham  
Rutland  
LE15 7TU

**BANKERS:**

HSBC Bank Plc  
City Office Branch  
PO Box 85  
Cambridge  
CB2 3HZ

Abbreviated Balance Sheet  
29 February 2016

	Notes	29.2.16 £	£	28.2.15 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		6,319		2,147
<b>CURRENT ASSETS</b>					
Debtors		32,115		51,437	
Cash at bank and in hand		<u>3,358</u>		<u>66,023</u>	
		35,473		117,460	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>182,351</u>		<u>26,400</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(146,878)</u>		<u>91,060</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(140,559)</u>		<u>93,207</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		224		224
Share premium			334,546		334,546
Profit and loss account			<u>(475,329)</u>		<u>(241,563)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(140,559)</u>		<u>93,207</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 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 28 September 2016 and were signed on its behalf by:

Dr R E M Swann - Director

Notes to the Abbreviated Accounts  
for the Year Ended 29 February 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).

**Tangible fixed assets**

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

Computer equipment - 33% on cost

**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.

**Hire purchase and leasing commitments**

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

2. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 March 2015	2,471
Additions	6,052
At 29 February 2016	<u>8,523</u>
<b>DEPRECIATION</b>	
At 1 March 2015	324
Charge for year	1,880
At 29 February 2016	<u>2,204</u>
<b>NET BOOK VALUE</b>	
At 29 February 2016	<u>6,319</u>
At 28 February 2015	<u>2,147</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	29.2.16 £	28.2.15 £
1,571	Ordinary	£0.10	157	157
668	Ordinary A	£0.10	<u>67</u>	<u>67</u>
			<u>224</u>	<u>224</u>

**4. POST BALANCE SHEET EVENTS**

On 15 March 2016, the issued share capital was sub-divided. 1,571 Ordinary shares (nominal value £0.10 per share) were sub-divided into 157,100 Ordinary shares (nominal value £0.001 per share), and 668 Ordinary A shares (nominal value £0.10 per share) were sub-divided into 66,800 Ordinary A shares (nominal value £0.001 per share).

On the same date, 6,300 Ordinary and 66,800 Ordinary A shares were redesignated as Preference shares with the same rights to vote and participate in dividends, *pari passu* with all other shares.

Also, on 15 March 2016, an additional 142,528 Ordinary B shares were allotted, issued and fully paid at £6.49 per share, 49,464 Preference shares were allotted, issued and fully paid at £6.49 per share, and a further 19,434 Preference shares were allotted on conversion of the outstanding loan notes.

Spectral Edge Limited

Report of the Accountants to the Directors of  
Spectral Edge 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.**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 29 February 2016 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Max Accountants Ltd  
Suite 7  
Unit 16A, Oakham Enterprise Park  
Ashwell Road  
Oakham  
Rutland  
LE15 7TU

Date: .....

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.