

REGISTERED NUMBER: 07661485 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 September 2018

for

Technology Will Save Us Limited

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for the Year Ended 30 September 2018

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**DIRECTORS:**

Mr Alvaro Alvarez Del Rio  
Mr Leonardo Miguel Castellanos Alvarez  
Mr Daniel Hirschmann  
Mrs Bethany Koby-Hirschmann

**REGISTERED OFFICE:**

25a Vyner Street  
London  
E2 9DG

**REGISTERED NUMBER:**

07661485 (England and Wales)

**ACCOUNTANTS:**

Back Office Support Solutions Ltd  
Unit 111 Canalot Studios  
222 Kensal Road  
London  
W10 5BN

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

These financial statements have been prepared in accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Acts, that relate to preparing the financial statements of the company for the year ended 30 September 2018.

We have prepared these finance statements based on the accounting records, information and explanations provided by you. We do not express any opinion on the financial statements.

On the Balance Sheet you have acknowledged your duties under the prevailing Companies Acts to ensure that the company keeps adequate accounting records and prepares financial statements that give a true and fair view.

You have determined that the company is exempt from the statutory requirement for an audit for this accounting year. Therefore, the financial statements are unaudited.

The financial statements are provided exclusively to the director for the limited purpose mentioned above, and may not be used or relied upon for any other purpose or by any other person, and we shall not be liable for any other usage or reliance.

Back Office Support Solutions Ltd  
Unit 111 Canalot Studios  
222 Kensal Road  
London  
W10 5BN

27 June 2019

**Balance Sheet**  
**30 September 2018**

	Notes	30.9.18 £	£	30.9.17 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		24,898		-
Tangible assets	5		36,155		36,024
Investments	6		<u>1</u>		<u>1</u>
			61,054		36,025
<b>CURRENT ASSETS</b>					
Stocks		496,755		277,693	
Debtors	7	938,904		1,208,995	
Cash at bank		<u>78,164</u>		<u>173,214</u>	
		1,513,823		1,659,902	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>872,626</u>		<u>772,989</u>	
<b>NET CURRENT ASSETS</b>			<u>641,197</u>		<u>886,913</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			702,251		922,938
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		-		(861,832)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(25,512)</u>		<u>(9,536)</u>
<b>NET ASSETS</b>			<u>676,739</u>		<u>51,570</u>

**Balance Sheet - continued**  
**30 September 2018**

	Notes	30.9.18 £	£	30.9.17 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital			7		5
Share premium			5,926,140		2,882,856
Retained earnings			(5,249,408)		(2,831,291)
			<u>676,739</u>		<u>51,570</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 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 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 27 June 2019 and were signed on its behalf by:

Mr Daniel Hirschmann - Director

Notes to the Financial Statements  
for the Year Ended 30 September 2018

1. **STATUTORY INFORMATION**

Technology Will Save Us 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.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of ten years.

Website is being amortised evenly over its estimated useful life of three years.

**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% straight line

Fixtures and fittings - 20% straight line

**Investments in subsidiaries**

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2018

2. **ACCOUNTING POLICIES - continued**

**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.

**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 32 (2017 - 26) .



Notes to the Financial Statements - continued  
for the Year Ended 30 September 2018

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
<b>COST</b>	
Additions	26,375
At 30 September 2018	<u>26,375</u>
<b>AMORTISATION</b>	
Charge for year	1,477
At 30 September 2018	<u>1,477</u>
<b>NET BOOK VALUE</b>	
At 30 September 2018	<u>24,898</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 October 2017	68,758
Additions	19,980
At 30 September 2018	<u>88,738</u>
<b>DEPRECIATION</b>	
At 1 October 2017	32,734
Charge for year	19,849
At 30 September 2018	<u>52,583</u>
<b>NET BOOK VALUE</b>	
At 30 September 2018	<u>36,155</u>
At 30 September 2017	<u>36,024</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2018

6. **FIXED ASSET INVESTMENTS**

	Shares in group undertaking £
<b>COST</b>	
At 1 October 2017 and 30 September 2018	<u>1</u>
<b>NET BOOK VALUE</b>	
At 30 September 2018	<u>1</u>
At 30 September 2017	<u>1</u>

Technology Will Save Us Inc., incorporated in Delaware, United States of America. Holds 100 \$0.001 shares representing 100% of the equity shares in the company.

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.18 £	30.9.17 £
Trade debtors	286,482	94,773
Amounts owed by group undertakings	337,682	428,529
Other debtors	314,740	685,693
	<u>938,904</u>	<u>1,208,995</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.18 £	30.9.17 £
Bank loans and overdrafts	416,107	60,000
Trade creditors	315,785	504,089
Taxation and social security	33,792	51,218
Other creditors	106,942	157,682
	<u>872,626</u>	<u>772,989</u>

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.9.18 £	30.9.17 £
Other creditors	<u>-</u>	<u>861,832</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2018

10. **RELATED PARTY DISCLOSURES**

**Summary of transactions with subsidiaries**

Technology Will Save Us Inc., incorporated in Delaware, United States of America.

During the year, the company received advances totalling £90,846 from a company wholly owned by Technology Will Save Us Limited. The total balance due from Technology Will Save us Inc. at the end of the year was £337,683 (2017: (£428,529)).

**Summary of transactions with other related parties**

Hirsch & Mann Limited

The company sells and purchases services from/products to Hirsch & Mann Limited, a company in which Mr D Hirschmann is a majority shareholder and director. The value of such sales and purchases during the financial year ended 30th September 2018 was £nil (2017: £183) and £46,725 (2017: £1,208) excluding VAT respectively. The total due (from)/to Hirsch & Mann Ltd at the end of the year was £2,000 (2016: £7,793).

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.