

REGISTERED NUMBER: 08190467 (England and Wales)

**Unaudited Financial Statements
for the Year Ended 31st March 2017
for
Stockomendation Limited**

**Contents of the Financial Statements
for the year ended 31st March 2017**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

Stockomendation Limited
Company Information
for the year ended 31st March 2017

DIRECTOR: P G Roberts

REGISTERED OFFICE: 19 Trinity Square
Llandudno
LL30 2RD

BUSINESS ADDRESS: St George's Business Centre
Church Walks
Llandudno
CONWY
LL30 2HL

REGISTERED NUMBER: 08190467 (England and Wales)

ACCOUNTANTS: Bennett Brooks & Co Ltd
Chartered Accountants
19 Trinity Square
Llandudno
CONWY
LL30 2RD

Statement of Financial Position
31st March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		218,620		166,048
Tangible assets	5		<u>2</u>		<u>2</u>
			218,622		166,050
CURRENT ASSETS					
Debtors	6	9,901		65,512	
Cash at bank		<u>46,761</u>		<u>101,537</u>	
		56,662		167,049	
CREDITORS					
Amounts falling due within one year	7	<u>44,450</u>		<u>123,867</u>	
NET CURRENT ASSETS			<u>12,212</u>		<u>43,182</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			230,834		209,232
CREDITORS					
Amounts falling due after more than one year	8		<u>68,542</u>		<u>77,393</u>
NET ASSETS			<u>162,292</u>		<u>131,839</u>
CAPITAL AND RESERVES					
Called up share capital	10		363		310
Share premium			664,878		464,914
Retained earnings			<u>(502,949)</u>		<u>(333,385)</u>
SHAREHOLDERS' FUNDS			<u>162,292</u>		<u>131,839</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

Statement of Financial Position - continued
31st March 2017

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 director on 11th May 2017 and were signed by:

P G Roberts - Director

**Notes to the Financial Statements
for the year ended 31st March 2017**

1. STATUTORY INFORMATION

Stockomendation 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 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.

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.

Development costs are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets

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

Depreciation is provided at annual rates sufficient to write off the cost of each asset over its useful life.

Intangible assets - research and development

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

Development expenditure is written off in the year of expenditure except in the following circumstances when it may be deferred to future periods:

- (a) there is a clearly defined project; and
- (b) the related expenditure is separately identifiable; and
- (c) the outcome of the project has been assessed with reasonable certainty as to:
 - (i) its technical feasibility; and
 - (ii) its ultimate commercial viability; and
- (d) the aggregate of the deferred development costs, further development costs, and related selling and administration costs are reasonably expected to be exceeded by related future sales.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 .

Notes to the Financial Statements - continued
for the year ended 31st March 2017

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1st April 2016	166,048
Additions	101,473
Grants	(48,901)
At 31st March 2017	<u>218,620</u>
NET BOOK VALUE	
At 31st March 2017	<u>218,620</u>
At 31st March 2016	<u>166,048</u>

The company has submitted claims to HMRC under the SME R & D tax relief scheme, surrendering losses in respect of the years ended 31 March 2014 and 2015. Credits amounting to £63,874 in respect of the two years ended 31 March 2015 have been received, £5,385 in the year ended 31 March 2016 and £58,489 in April 2016. In view of the fact that the claim was confirmed prior to 31 March 2016, the latter amount has been accrued in these accounts.

The amount of the claims has been credited to the carrying value of the Research & Development costs as at 31 March 2016. The amount of Research & Development expenditure in the current year reflected in these accounts is, therefore, £87,197, less the R & D credits of £63,874, a net increase in Research & Development expenditure of £23,323.

A further claim for relief will be submitted in respect of the current year. The directors consider that it is appropriate to reflect the anticipated claim in the accounts of the year in which the credit is confirmed, so no accrual for the claim has been made in these accounts.

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st April 2016	3,969
Additions	594
At 31st March 2017	<u>4,563</u>
DEPRECIATION	
At 1st April 2016	3,967
Charge for year	594
At 31st March 2017	<u>4,561</u>
NET BOOK VALUE	
At 31st March 2017	<u>2</u>
At 31st March 2016	<u>2</u>

Notes to the Financial Statements - continued
for the year ended 31st March 2017

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

	2017	2016
	£	£
Other debtors	<u>9,901</u>	<u>65,512</u>

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

	2017	2016
	£	£
Trade creditors	(1)	35,267
Taxation and social security	20,488	27,493
Other creditors	<u>23,963</u>	<u>61,107</u>
	<u>44,450</u>	<u>123,867</u>

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

	2017	2016
	£	£
Other creditors	<u>68,542</u>	<u>77,393</u>

9. **LOANS**

An analysis of the maturity of loans is given below:

	2017	2016
	£	£
Amounts falling due within one year or on demand:		
P G Roberts Loan	<u>13,850</u>	<u>13,850</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>68,542</u>	<u>77,393</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
31,036	Ordinary	£0.01	<u>363</u>	<u>310</u>

During the year the following shares were issued:

9,809 ordinary share of 1p at par;

2,998 ordinary shares of 1p at a premium of £33.35 per share;

932 ordinary share of 1p at a premium of £53.64 per share..

**Notes to the Financial Statements - continued
for the year ended 31st March 2017**

10. CALLED UP SHARE CAPITAL - continued

The following share issues took place during the year:

1,629 ordinary shares were issued at par.

3,628 ordinary shares were issued at a premium of £55.127 each.

Share issue option agreement

The company has entered into a share issue option agreement with a third party in consideration of the obligations of which the company has granted the third party an option to take shares on its achieving the introduction of certain revenue targets up to a maximum of £1.25m. The maximum percentage of shares that could be granted under the agreement is 12.5% of the company's share capital. No targets had been met by 31 March 2017.

11. RELATED PARTY DISCLOSURES

During the year ended 31 March 2016, Mr Paul Roberts made a personal unsecured loan to the company of £100,000, the outstanding balance of which at 31 March 2017 was £80,392.

The loan is repayable by monthly instalments with interest at 4.3% pa above base rate.

12. ULTIMATE CONTROLLING PARTY

The controlling party is P G Roberts.

13. FIRST YEAR ADOPTION

For financial years up to and including the year ended 31 March 2016, the company prepared its financial statements in accordance with UK Generally Accepted Accounting Practice (UK GAAP). These financial statements for the year ended 31 March 2017 are the first the company has prepared in accordance with FRS 102, Section 1A. The company's deemed transition date to FRS 102 was 1 April 2016. No transitional differences were noted.

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.