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**EDGE10 (UK) LIMITED**

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**UNAUDITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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COMPANIES HOUSE

**EDGE10 (UK) LIMITED**  
**REGISTERED NUMBER: 08215358**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	4	1,346,565	945,354
Tangible assets	5	8,336	4,357
		<u>1,354,901</u>	<u>949,711</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	615,756	433,796
Cash at bank and in hand		-	33,182
		<u>615,756</u>	<u>466,978</u>
Creditors: amounts falling due within one year	7	(503,005)	(540,808)
<b>Net current assets/(liabilities)</b>		<u>112,751</u>	<u>(73,830)</u>
<b>Total assets less current liabilities</b>		<u>1,467,652</u>	<u>875,881</u>
<b>Provisions for liabilities</b>			
Deferred tax	8	(228,068)	-
		<u>(228,068)</u>	<u>-</u>
<b>Net assets</b>		<u><u>1,239,584</u></u>	<u><u>875,881</u></u>

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**EDGE10 (UK) LIMITED**  
**REGISTERED NUMBER: 08215358**

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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 DECEMBER 2017**

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	Note	2017 £	2016 £
<b>Capital and reserves</b>			
Called up share capital	9	117	104
Share premium account		933,018	231,433
Profit and loss account		306,449	644,344
		<u>1,239,584</u>	<u>875,881</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared 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 financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on  
16th March 2018



**J J W Paige**  
Director

The notes on pages 4 to 10 form part of these financial statements.

**EDGE10 (UK) LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£	£	£	£
At 1 January 2017	104	231,433	644,344	875,881
<b>Comprehensive income for the year</b>				
Loss for the year	-	-	(337,895)	(337,895)
Shares issued during the year	13	701,585	-	701,598
<b>At 31 December 2017</b>	<b>117</b>	<b>933,018</b>	<b>306,449</b>	<b>1,239,584</b>

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£	£	£	£
At 1 January 2016	104	231,433	307,108	538,645
<b>Comprehensive income for the year</b>				
Profit for the year	-	-	337,236	337,236
<b>At 31 December 2016</b>	<b>104</b>	<b>231,433</b>	<b>644,344</b>	<b>875,881</b>

The notes on pages 4 to 10 form part of these financial statements.

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## EDGE10 (UK) LIMITED

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

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#### 1. General information

Edge10 (UK) Limited is a private limited company (limited by shares), incorporated and domiciled in England and Wales (registration number: 08215358).

The address of the registered office is 10d Printing House Yard, Hackney Road, London, United Kingdom, E2 7PR.

The principal activity of the company is that of business and domestic software development.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Revenue

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net discounts and VAT.

Revenue relating to maintenance and support is recognised on a straight line basis over the course of the contract. Revenue relating to future periods is deferred.

Revenue allocated to software licences is recognised when the significant risks and rewards of ownership of the licence have been transferred to the customer. Where software is sold with after sales maintenance and support, the consideration is allocated between the different elements on a fair value basis.

##### 2.3 Going concern

The directors consider the going concern basis to be appropriate having paid due regard to the company's projected results during the twelve months from the date the financial statements are approved and the anticipated cash flows, availability of bank facilities and mitigating actions that can be taken during that period.

##### 2.4 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, 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 ten years.

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

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**2. Accounting policies (continued)**

**2.5 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Computer equipment	-	33%
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**2.6 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.7 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

**2.8 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.9 Foreign currency translation**

**Functional and presentation currency**

The Company's functional and presentational currency is Pound Sterling.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

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## EDGE10 (UK) LIMITED

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

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#### 2. Accounting policies (continued)

##### 2.10 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 January 2016 to continue to be charged over the period to the first market rent review rather than the term of the lease.

##### 2.11 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

##### 2.12 Research and development

Internally generated software development costs are capitalised as incurred.

#### 3. Employees

The average monthly number of employees, including directors, during the year was 17 (2016 - 17).

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EDGE10 (UK) LIMITED

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

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4. Intangible assets

	Development £
<b>Cost</b>	
At 1 January 2017	1,086,419
Additions	509,854
At 31 December 2017	<u>1,596,273</u>
<b>Amortisation</b>	
At 1 January 2017	141,065
Charge for the year	108,643
At 31 December 2017	<u>249,708</u>
<b>Net book value</b>	
At 31 December 2017	<u>1,346,565</u>
At 31 December 2016	<u>945,354</u>



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**EDGE10 (UK) LIMITED**

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

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**5. Tangible fixed assets**

	Computer equipment £
<b>Cost or valuation</b>	
At 1 January 2017	12,513
Additions	8,085
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At 31 December 2017	20,598
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<b>Depreciation</b>	
At 1 January 2017	8,156
Charge for the year on owned assets	4,106
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At 31 December 2017	12,262
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<b>Net book value</b>	
At 31 December 2017	8,336
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At 31 December 2016	4,357
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**6. Debtors**

	2017 £	2016 £
Trade debtors	293,370	290,432
Other debtors	6,444	24,141
Called up share capital and share premium not paid	71,360	-
Prepayments and accrued income	74,546	15,477
Tax recoverable	170,036	103,746
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	615,756	433,796
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EDGE10 (UK) LIMITED

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

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7. Creditors: Amounts falling due within one year

	2017 £	2016 £
Bank overdrafts	9,764	-
Trade creditors	270,386	281,344
Other taxation and social security	31,657	26,225
Other creditors	1,894	-
Accruals and deferred income	189,304	233,239
	<u>503,005</u>	<u>540,808</u>

8. Deferred taxation

	2017 £
Charged to profit or loss	(228,068)
At end of year	<u>(228,068)</u>

The deferred taxation balance is made up as follows:

	2017 £	2016 £
Accelerated capital allowances	(257,431)	-
Tax losses carried forward	29,363	-
	<u>(228,068)</u>	<u>-</u>

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EDGE10 (UK) LIMITED

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

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9. Share capital

	2017 £	2016 £
<b>Allotted, called up and fully paid</b>		
10,805,000 (2016 - 10,400,000) Ordinary Shares shares of £0.00001 each	<u>108</u>	<u>104</u>

**Allotted, called up and unpaid**

880,526 Ordinary Shares shares of £0.00001 each

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During the year the company issued 1,283,026 ordinary shares with a nominal value of £0.00001 and a share premium of £0.57499.

Commission paid on raising equity through the Seedrs platform of £36,143 has been deducted from share premium.

10. Commitments under operating leases

At 31 December 2017 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2017 £	2016 £
Not later than 1 year	60,000	-
Later than 1 year and not later than 5 years	340,000	-
	<u>400,000</u>	<u>-</u>

At the ended 2016 the company had no commitments under the non-cancellable operating leases.