

AMENDING

**AGILIC LTD  
DIRECTOR'S REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016**

**Amending:**

- The revised accounts replace the original accounts;
- They are now the statutory accounts;
- They have been prepared as at the date of the original accounts, and not as at the date of the revision and accordingly do not deal with events between those dates;

FRIDAY



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22/07/2016

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COMPANIES HOUSE

Vincent Ventures Ltd Chartered Accountants

2 Karen Drive  
Backwell  
North Somerset  
BS48 3JT

**Agilic Ltd**  
**Director's Report and Financial Statements**  
**For The Year Ended 31 March 2016**

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**Agilic Ltd**  
**Company Information**  
**For The Year Ended 31 March 2016**

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**Director** Mr Harry Kemp-Gee

**Company Number** 08783312

**Registered Office** 39 Ashley Road  
Bristol  
BS6 5NJ

**Accountants** Vincent Ventures Ltd Chartered Accountants  
2 Karen Drive  
Backwell  
North Somerset  
BS48 3JT

**Agilic Ltd**  
**Company No. 08783312**  
**Director's Report For The Year Ended 31 March 2016**

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The director presents his report and the financial statements for the year ended 31 March 2016.

**Statement of Director's Responsibilities**

The director is responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations. Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Principal Activity**

The company's principal activity continues to be the design and manufacture of educational kit robots and the delivery of educational technology experiences.

**Directors**

The directors who held office during the year were as follows:

Mr Harry Kemp-Gee

**Small Company Rules**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board



Mr Harry Kemp-Gee

05/07/2016

**Agilic Ltd  
Accountants' Report  
For The Year Ended 31 March 2016**

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**Chartered Accountants' report to the director on the preparation of the unaudited statutory accounts of Agilic Ltd For The Year Ended 31 March 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Agilic Ltd For The Year Ended 31 March 2016 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the director of Agilic Ltd, as a body, in accordance with the terms of our engagement letter dated 22 September 2014. Our work has been undertaken solely to prepare for your approval the accounts of Agilic Ltd and state those matters that we have agreed to state to the director of Agilic Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Agilic Ltd and its director, as a body, for our work or for this report.

It is your duty to ensure that Agilic Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Agilic Ltd. You consider that Agilic Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts of Agilic Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

**05/07/2016**

Vincent Ventures Ltd Chartered Accountants

2 Karen Drive  
Backwell  
North Somerset  
BS48 3JT

**Agilic Ltd**  
**Profit and Loss Account**  
**For The Year Ended 31 March 2016**

		31 March 2016	Period to 31 March 2015 as restated
	Notes	£	£
<b>TURNOVER</b>		36,777	52,837
Cost of sales		(48,337)	(20,039)
<b>GROSS PROFIT/(LOSS)</b>		(11,560)	32,798
Administrative expenses		(51,776)	(57,901)
Other operating income		29,369	24,259
<b>OPERATING LOSS</b>	<b>2</b>	(33,967)	(844)
<b>LOSS ON ORDINARY ACTIVITIES BEFORE INTEREST</b>		(33,967)	(844)
Interest payable and similar charges		(12)	-
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(33,979)	(844)
Tax on profit on ordinary activities	<b>3</b>	7,604	-
<b>LOSS FOR THE FINANCIAL YEAR</b>	<b>8</b>	(26,375)	(844)

**Agilic Ltd**  
**Statement of Total Recognised Gains and Losses**  
**For The Year Ended 31 March 2016**

	31 March 2016	Period to 31 March 2015 as restated
	£	£
Profit/(Loss) for the financial year	(26,375)	(844)
Total recognised gains and losses relating to the year/period	(26,375)	(844)
Prior year adjustment	(817)	-
Total gains and losses recognised since the last financial statements	(27,192)	(844)

*Indefinite* 1,658.25

*NEFT* 10621

**Agilic Ltd**  
**Balance Sheet**  
**As at 31 March 2016**

		31 March 2016		Period to 31 March 2015 as restated	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible Assets	4		20,400		27,200
			<u>20,400</u>		<u>27,200</u>
<b>CURRENT ASSETS</b>					
Debtors	5	488		8,000	
Cash at bank and in hand		<u>3,760</u>		<u>6</u>	
		4,248		8,006	
<b>Creditors: Amounts Falling Due Within One Year</b>	6	<u>(37,857)</u>		<u>(22,040)</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(33,609)</u>		<u>(14,034)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(13,209)</u>		<u>13,166</u>
<b>NET ASSETS</b>			<u>(13,209)</u>		<u>13,166</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		1,000		1,000
Share premium account			13,010		13,010
Profit and Loss Account			<u>(27,219)</u>		<u>(844)</u>
<b>SHAREHOLDERS' FUNDS</b>	8		<u>(13,209)</u>		<u>13,166</u>



**Agilic Ltd**  
**Balance Sheet (continued)**  
**As at 31 March 2016**

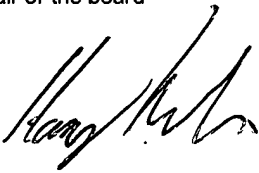
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For the year ending 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board



**Mr Harry Kemp-Gee**

**05/07/2016**

**Agilic Ltd**  
**Notes to the Unaudited Accounts**  
**For The Year Ended 31 March 2016**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**1.2. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.3. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 5 years.

**1.4. Research and Development**

Expenditure on research and development is written off in the year it is incurred.

**2. Operating Loss**

The operating loss is stated after charging:

	<b>31 March 2016</b>	<b>Period to 31 March 2015 as restated</b>
	<b>£</b>	<b>£</b>
Research and Development Costs	6,314	209
Director's remuneration	11,000	2,800
Amortisation of intangible fixed assets	6,800	6,800
	<u>          </u>	<u>          </u>

**3. Tax on Profit on Ordinary Activities**

	<b>31 March 2016</b>	<b>Period to 31 March 2015 as restated</b>
	<b>£</b>	<b>£</b>
UK Corporation Tax	(7,604)	-
	<u>          </u>	<u>          </u>
<b>Total Current Tax Charge</b>	<b>(7,604)</b>	<b>-</b>
	<u>          </u>	<u>          </u>

**Agilic Ltd**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 March 2016**

**4. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 1 April 2015	34,000
As at 31 March 2016	34,000
<b>Amortisation</b>	
As at 1 April 2015	6,800
Provided during the period	6,800
As at 31 March 2016	13,600
<b>Net Book Value</b>	
As at 31 March 2016	20,400
As at 1 April 2015	27,200

**5. Debtors**

	<b>31 March 2016</b>	<b>Period to 31 March 2015 as restated</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	488	8,000

**6. Creditors: Amounts Falling Due Within One Year**

	<b>31 March 2016</b>	<b>Period to 31 March 2015 as restated</b>
	<b>£</b>	<b>£</b>
Trade creditors	361	-
Other taxes and social security	266	626
VAT	331	-
Net wages	655	-
Accruals and deferred income	-	6,327
Director's loan account	36,244	15,087
	37,857	22,040

**Agilic Ltd**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 March 2016**

**7. Share Capital**

	Value	Number	31 March 2016	Period to 31 March 2015 as restated
	£		£	£
<b>Allotted, called up and fully paid</b>				
Ordinary shares	1,000	1000	1,000	1,000

**8. Reconciliation of Reserves**

	Share Capital	Share Premium	Profit & Loss Account
	£	£	£
As at 1 April 2015 as previously stated	1,000	13,010	(27)
Prior year adjustment	-	-	(817)
As at 1 April 2015 as restated	1,000	13,010	(844)
Loss for year	-	-	(26,375)
As at 31 March 2016	1,000	13,010	(27,219)

**9. Ultimate Controlling Party**

The company's ultimate controlling party is Mr Harry Kemp-Gee by virtue of his ownership of 100% of the issued share capital in the company.

**Agilic Ltd**  
**Trading Profit and Loss Account**  
**For The Year Ended 31 March 2016**

	31 March 2016		Period to 31 March 2015 as restated	
	£	£	£	£
<b>TURNOVER</b>				
Sales		24,500		10,538
Grants and subsidies received		12,277		38,799
Other trading income		-		3,500
		<u>36,777</u>		<u>52,837</u>
<b>COST OF SALES</b>				
Purchases	-		2,566	
Purchases - electronics	4,140		4,475	
Purchases prototyping	-		731	
Materials	8,013		4,093	
Subcontractor costs	35,933		7,551	
Carriage and freight	251		23	
Royalties and licence fees payable	-		600	
		<u>(48,337)</u>		<u>(20,039)</u>
<b>GROSS PROFIT/(LOSS)</b>		(11,560)		32,798
<b>Other Operating Income</b>				
Other income - contributing to other operating income	29,369		24,259	
		<u>29,369</u>		<u>24,259</u>
<b>Administrative Expenses</b>				
Directors' salaries	11,000		2,800	
Wages and salaries	10,201		25,101	
Travel and subsistence expenses	1,830		601	
Travel expenses	624		679	
Hotel expenses	-		735	
Rent	3,816		-	
Hire and leasing of computer and other equipment	83		-	
Vehicle fuel costs	-		159	
Computer software costs	957		1,314	
Insurance	-		122	
Other insurance	9		-	
Postage	1,542		66	
Stationery	83		87	

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**Agilic Ltd**  
**Trading Profit and Loss Account (continued)**  
**For The Year Ended 31 March 2016**

Courier services	24	-
Advertising and marketing costs	5,104	5,958
Telecommunications and data costs	512	390
Website costs	328	783
Accountancy fees	1,303	798
Professional fees	616	9,571
Accreditation services	-	2
Subscriptions	70	-
Payroll fees	120	-
Research and development costs	6,314	209
Bank charges	379	108
Other office costs	-	1,617
Amortisation	6,800	6,800
Entertaining	48	-
Sundry expenses	13	1
	<u>(51,776)</u>	<u>(57,901)</u>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE INTEREST</b>	<b>(33,967)</b>	<b>(844)</b>
<b>Finance Costs</b>		
Bank interest payable	12	-
	<u>(12)</u>	<u>-</u>
<b>NET LOSS</b>	<b><u>(33,979)</u></b>	<b><u>(844)</u></b>