
AGA NANOTECH LTD

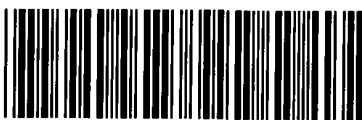
UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2017

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COMPANIES HOUSE

AGA NANOTECH LTD
REGISTERED NUMBER: 08941691

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2017

	Note		2017 £	2016 £
Current assets				
Debtors: amounts falling due within one year	3	23,244	48,939	
Cash at bank and in hand	4	59,824	3,139	
		<u>83,068</u>	<u>52,078</u>	
Creditors: amounts falling due within one year	5	(336,255)	(178,493)	
Net current liabilities			<u>(253,187)</u>	<u>(126,415)</u>
Net liabilities			<u>(253,187)</u>	<u>(126,415)</u>
Capital and reserves				
Called up share capital	6	100	100	
Profit and loss account		(253,287)	(126,515)	
		<u>(253,187)</u>	<u>(126,415)</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.

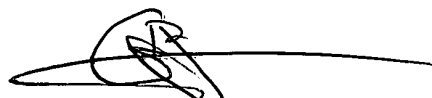
The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

13th December 2017

G Braverman
Director



The notes on pages 2 to 4 form part of these financial statements.

AGA NANOTECH LTD

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

1. General information

AGA Nanotech Limited is a company limited by shares, incorporated in England and Wales. The address of the registered office is 1st Floor, 314 Regents Park Road, Finchley, N3 2LT.

The company specialises in research and experimental development in natural sciences and engineering.

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.

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102. The date of transition is 1 April 2015.

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on a going concern basis, notwithstanding the net current liabilities of £253,187 (2016 - £126,415) at the Statement of financial position date.

The directors have provided an undertaking that they support the company for the foreseeable future to enable the company's liabilities to be met as they fall due, and specifically for a period of not less than twelve months from the date of signing of these financial statements. On this basis, the directors believe that the preparation of the accounts on a going concern basis is appropriate.

2.3 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.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

Financial assets that are measured at cost and amortised cost are assessed at each reporting date for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

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

2. Accounting policies (continued)

2.5 Financial instruments (continued)

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.6 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.

2.7 Taxation

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.

AGA NANOTECH LTD

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

3. Debtors

	2017 £	2016 £
Other debtors	23,244	48,939
	<u>23,244</u>	<u>48,939</u>

4. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	59,824	3,139
	<u>59,824</u>	<u>3,139</u>

5. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	113,362	6,300
Other creditors	222,143	171,443
Accruals and deferred income	750	750
	<u>336,255</u>	<u>178,493</u>

6. Share capital

	2017 £	2016 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

7. Related party transactions

Included within other creditors is an amount of £222,143 (2016 - £171,443) due to a shareholder in the company.