

Capnovum Limited

Annual Report and Unaudited Financial Statements

For the year ended 31 December 2017

Pages for filing with Registrar



Company Registration No. 09275623 (England and Wales)

Capnovum Limited

Company Information

| | |
|--------------------------|---|
| Director | N Nilsson |
| Company number | 09275623 |
| Registered office | Devonshire House |
| Accountants | Kingston Smith LLP Devonshire House 60 Goswell Road London EC1M 7AD |

Capnovum Limited

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Capnovum Limited

Balance Sheet

As at 31 December 2017

| | Notes | 2017 £ | £ | 2016 £ | £ |
|---|-------|-----------------|---------------|-----------------|---------------|
| Fixed assets | | | | | |
| Investments | 2 | | 700 | | 700 |
| Current assets | | | | | |
| Debtors | 3 | 107,065 | | 58,724 | |
| Cash at bank and in hand | | 142 | | 32,305 | |
| | | <u>107,207</u> | | <u>91,029</u> | |
| Creditors: amounts falling due within one year | 4 | <u>(43,032)</u> | | <u>(60,838)</u> | |
| Net current assets | | | 64,175 | | 30,191 |
| Total assets less current liabilities | | | <u>64,875</u> | | <u>30,891</u> |
| Capital and reserves | | | | | |
| Called up share capital | 5 | | 1,000 | | 1,000 |
| Profit and loss reserves | | | 63,875 | | 29,891 |
| Total equity | | | <u>64,875</u> | | <u>30,891</u> |

Capnovum Limited

Balance Sheet (Continued)

As at 31 December 2017

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 22/02/19 and are signed on its behalf by:



N Nilsson
Director

Company Registration No. 09275623

Capnovum Limited

Notes to the Financial Statements

For the year ended 31 December 2017

1 Accounting policies

Company information

Capnovum Limited is a private company limited by shares incorporated in England and Wales. The registered office is Devonshire House, 60 Goswell Road, London, EC1M 7AD.

1.1 Accounting convention

These financial statements have been prepared in accordance with Section 1A of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.3 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.4 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

Basic financial instruments are measured at cost. The company has no other financial instruments or basic financial instruments measured at fair value.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Capnovum Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2017

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.7 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Fixed asset investments

| | 2017 £ | 2016 £ |
|-------------|-----------|-----------|
| Investments | 700 | 700 |

Movements in fixed asset investments

| | Shares in group undertakings £ |
|--------------------------------------|---|
| Cost or valuation | |
| At 1 January 2017 & 31 December 2017 | 700 |
| Carrying amount | |
| At 31 December 2017 | 700 |
| At 31 December 2016 | 700 |

Capnovum Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2017

3 Debtors

| | 2017 | 2016 |
|---|----------------|---------------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Amounts due from group undertakings | 15,595 | 15,595 |
| Other debtors | 91,470 | 43,129 |
| | <u>107,065</u> | <u>58,724</u> |

4 Creditors: amounts falling due within one year

| | 2017 | 2016 |
|-----------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 23,880 | - |
| Corporation tax | 15,152 | 7,180 |
| Other creditors | 4,000 | 53,658 |
| | <u>43,032</u> | <u>60,838</u> |

5 Called up share capital

| | 2017 | 2016 |
|----------------------------------|--------------|--------------|
| | £ | £ |
| Ordinary share capital | | |
| Authorised | | |
| 1,000 Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> |

6 Related party transactions

At the year end the director owed £53,022 to (2016: was owed £10,957 from) the company.