

Registered number
09951115

Response IQ Limited

Filleted Accounts

30 June 2019

Response IQ Limited**Registered number:** 09951115**Statement of Financial Position****as at 30 June 2019**

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	3	12,899	1,112
Current assets			
Debtors	4	454,549	33,108
Cash at bank and in hand		1,017,890	145,240
		<u>1,472,439</u>	<u>178,348</u>
Creditors: amounts falling due within one year	5	(81,939)	(69,456)
Net current assets		<u>1,390,500</u>	<u>108,892</u>
Net assets		<u>1,403,399</u>	<u>110,004</u>
Capital and reserves			
Called up share capital		178	142
Share premium		2,649,203	814,210
Profit and loss account		(1,245,982)	(704,348)
Shareholders' funds		<u>1,403,399</u>	<u>110,004</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr S R Lee

Director

Approved by the board on 26 November 2019

Response IQ Limited
Notes to the Accounts
for the year ended 30 June 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is recognised to the extent that the business obtains the right to consideration in exchange for its performance. Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the provision of an intelligent instant callback platform to increase conversion of website visitors. Turnover from the rendering of such services is recognised by reference to the invoice terms and revenue is recognised as equal monthly values based on the invoicing period.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	3 - 5 years
Computer Equipment	3 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and

investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Research and Development

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

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit and loss on a straight line basis over the period of the lease

2 Employees	2019	2018
	Number	Number
Average number of persons employed by the company	<u>10</u>	<u>6</u>
3 Tangible fixed assets		
		Plant and machinery etc
		£
Cost		
At 1 July 2018		1,957
Additions		13,210
At 30 June 2019		<u>15,167</u>
Depreciation		
At 1 July 2018		845
Charge for the year		1,423
At 30 June 2019		<u>2,268</u>
Net book value		
At 30 June 2019		<u>12,899</u>

4 Debtors	2019	2018
	£	£
Trade debtors	94,353	26,402
Other debtors	360,196	6,706
	<u>454,549</u>	<u>33,108</u>
 5 Creditors: amounts falling due within one year	 2019	 2018
	£	£
Trade creditors	47,652	14,511
Taxation and social security costs	(6,408)	19,298
Other creditors	40,695	35,647
	<u>81,939</u>	<u>69,456</u>

6 Other information

Response IQ Limited is a private company limited by shares and incorporated in England. Its registered office is:

Rocketspace
40 Islington High Street
London
United Kingdom
N1 1XB

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.