

citizenAID Limited

Annual Report and Unaudited Financial Statements
for the Period from 5 August 2016 to 30 September 2017

Ballards LLP
Chartered Accountants
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WR9 0QH

citizenAID Limited

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citizenAID Limited

Company Information

Directors	Mr P Joyce Mr M F Fernley Prof Sir K M Porter Mr ALJ Thurgood
Registered office	11A Abbey Road Malvern Worcs WR14 3ES
Accountants	Ballards LLP Chartered Accountants Oakmoore Court 11c Kingswood Road Hampton Lovett Droitwich Worcestershire WR9 0QH

citizenAID Limited

(Registration number: 10315303)
Balance Sheet as at 30 September 2017

	Note	2017 £
Fixed assets		
Intangible assets	<u>3</u>	23,523
Tangible assets	<u>4</u>	954
		<u>24,477</u>
Current assets		
Stocks	<u>5</u>	1,801
Debtors	<u>6</u>	3,335
Cash at bank and in hand		14,371
		19,507
Creditors: Amounts falling due within one year	<u>7</u>	(35,403)
Net current liabilities		(15,896)
Total assets less current liabilities		8,581
Creditors: Amounts falling due after more than one year	<u>7</u>	(10,000)
Net liabilities		(1,419)
Capital and reserves		
Called up share capital		100
Profit and loss account		(1,519)
Total equity		(1,419)

The notes on pages 4 to 8 form an integral part of these financial statements.
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citizenAID Limited

(Registration number: 10315303)

Balance Sheet as at 30 September 2017

For the financial period ending 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 16 February 2018 and signed on its behalf by:

.....
Mr ALJ Thurgood
Director

The notes on pages 4 to 8 form an integral part of these financial statements.
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citizenAID Limited

Notes to the Financial Statements for the Period from 5 August 2016 to 30 September 2017

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

11A Abbey Road

Malvern

Worcs

WR14 3ES

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Notes to the Financial Statements for the Period from 5 August 2016 to 30 September 2017

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance

Intangible assets

Intangible Accounting Policy

Intangibles include the following asset classes:

- Trademarks, patents and licences – Costs incurred in obtaining trademarks and patents have been capitalised and are amortised over the estimated useful economic life of 3 years.
- Development costs – These costs include the development and production of artwork and associated print media, and video production costs. These have been capitalised and are amortised over the estimated useful economic life of 3 years.
- Other intangible assets – This relates to website development costs and these have been capitalised and are amortised over the estimated useful economic life of 3 years.

These are initially measured at cost and are reviewed annually for indicators of impairment.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Notes to the Financial Statements for the Period from 5 August 2016 to 30 September 2017

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Intangible assets

	Trademarks, patents and licenses £	Development costs	Other intangible assets £	Total £
Cost or valuation				
Additions	11,901	21,510	1,873	35,284
At 30 September 2017	11,901	21,510	1,873	35,284
Amortisation				
Amortisation charge	3,967	7,170	624	11,761
At 30 September 2017	3,967	7,170	624	11,761
Carrying amount				
At 30 September 2017	7,934	14,340	1,249	23,523

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Notes to the Financial Statements for the Period from 5 August 2016 to 30 September 2017

4 Tangible assets

	Other property, plant and equipment £	Total £
Cost or valuation		
Additions	1,272	1,272
At 30 September 2017	1,272	1,272
Depreciation		
Charge for the period	318	318
At 30 September 2017	318	318
Carrying amount		
At 30 September 2017	954	954

5 Stocks

	2017 £
Other inventories	1,801

6 Debtors

	2017 £
Trade debtors	3,235
Other debtors	100
Total current trade and other debtors	3,335

7 Creditors

	Note	2017 £
Due within one year		
Trade creditors		17,627
Other creditors		17,776
		35,403
Due after one year		
Loans and borrowings	8	10,000

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Notes to the Financial Statements for the Period from 5 August 2016 to 30 September 2017

8 Loans and borrowings

2017
£

Non-current loans and borrowings

Other borrowings	<u>10,000</u>
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