

**PHYTOPONICS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017**

Phytoponics Limited
Unaudited Financial Statements
For The Year Ended 31 October 2017

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—4

Phytoponics Limited
Balance Sheet
As at 31 October 2017

Registered number: 10444564

		2017	
	Notes	£	£
FIXED ASSETS			
Tangible Assets	3		<u>1,451</u>
			1,451
CURRENT ASSETS			
Cash at bank and in hand		<u>2,341</u>	
		2,341	
Creditors: Amounts Falling Due Within One Year	4	<u>(44,011)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(41,670)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(40,219)</u>
Creditors: Amounts Falling Due After More Than One Year	5		<u>(30,691)</u>
NET ASSETS			<u><u>(70,910)</u></u>
CAPITAL AND RESERVES			
Called up share capital	6		864
Share premium account			12,557
Profit and Loss Account			<u>(84,331)</u>
SHAREHOLDERS' FUNDS			<u><u>(70,910)</u></u>

Phytoponics Limited
Balance Sheet (continued)
As at 31 October 2017

For the year ending 31 October 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Luke Parkin

18 April 2018

The notes on pages 3 to 4 form part of these financial statements.

Phytoponics Limited
Notes to the Unaudited Accounts
For The Year Ended 31 October 2017

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 FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

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 sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment

Straight line over 3 years

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 0

3. Tangible Assets

	Computer Equipment
	£
Cost	
As at 25 October 2016	-
Additions	2,137
As at 31 October 2017	<u>2,137</u>
Depreciation	
As at 25 October 2016	-
Provided during the period	686
As at 31 October 2017	<u>686</u>
Net Book Value	
As at 31 October 2017	<u>1,451</u>
As at 25 October 2016	<u>-</u>

Phytoponics Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 October 2017

4. Creditors: Amounts Falling Due Within One Year

	2017
	£
Bank loans and overdrafts	2,873
VAT	387
Loan < 1 year	10,614
Directors' loan accounts	30,137
	<u>44,011</u>

5. Creditors: Amounts Falling Due After More Than One Year

	2017
	£
Convertible loan notes	15,005
Loan >1 year	15,686
	<u>30,691</u>

6. Share Capital

	Value	Number	2017
	£		£
Allotted, called up and fully paid			
Ordinary shares	1.000	864	864

	Nominal value	Number	Amount
	£		£
Shares issued during the period:			
Ordinary shares	1.000	964	964

	Nominal value	Number	Amount
	£		£
Shares disposed during the period:			
Ordinary shares	1.000	200	(200)

7. General Information

Phytoponics Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10444564. The registered office is The Maltings, East Tyndall Street, Cardiff, CF24 5EA.

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.