

**REGISTERED NUMBER: 10444564 (England and Wales)**

**PHYTOPONICS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2018**

Bevan Buckland LLP  
Langdon House  
Langdon Road  
SA1 Swansea Waterfront  
Swansea  
SA1 8QY

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FOR THE YEAR ENDED 31 OCTOBER 2018**

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**PHYTOPONICS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 OCTOBER 2018**

**DIRECTORS:**

A Dixon  
L Parkin

**REGISTERED OFFICE:**

Office 1.16  
AIEC Offices  
Gogerddan  
Penrhynoch  
Aberystwyth  
SY23 3EE

**REGISTERED NUMBER:**

10444564 (England and Wales)

**ACCOUNTANTS:**

Bevan Buckland LLP  
Langdon House  
Langdon Road  
SA1 Swansea Waterfront  
Swansea  
SA1 8QY

**BALANCE SHEET**  
**31 OCTOBER 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	3		739		1,451
<b>CURRENT ASSETS</b>					
Debtors	4	65,410		-	
Cash at bank		<u>151,115</u>		<u>2,341</u>	
		216,525		2,341	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>102,083</u>		<u>44,012</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>114,442</u>		<u>(41,671)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			115,181		(40,220)
<b>CREDITORS</b>					
Amounts falling due after more than one year	6		<u>12,215</u>		<u>30,691</u>
<b>NET ASSETS/(LIABILITIES)</b>			<u>102,966</u>		<u>(70,911)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		916		864
Share premium			422,901		12,557
Capital redemption reserve			200		-
Retained earnings			<u>(321,051)</u>		<u>(84,332)</u>
			<u>102,966</u>		<u>(70,911)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**BALANCE SHEET - continued  
31 OCTOBER 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 29 March 2019 and were signed on its behalf by:

A Dixon - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2018**

**1. STATUTORY INFORMATION**

Phytoponics Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Significant judgements and estimates**

The preparation of the financial statements in conformity with generally accepted accounting principles requires the directors to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results in the future could differ from these estimates. The directors are satisfied that there are no significant judgements or estimates in addition to those that management has made in the process of applying the Company's accounting policies.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment	- 33% on cost
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Any items purchased with a value below £100 are charged to the profit and loss account.

**Grants**

Grants in relation to tangible fixed asset are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2018

2. **ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**Research and development**

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

**Hire purchase and leasing commitments**

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

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Creditors and provisions**

Creditors and provisions are recognised where the company has a present obligation (legal and constructive) resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

3. **TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 November 2017	
and 31 October 2018	<u>2,137</u>
<b>DEPRECIATION</b>	
At 1 November 2017	686
Charge for year	<u>712</u>
At 31 October 2018	<u>1,398</u>
<b>NET BOOK VALUE</b>	
At 31 October 2018	<u>739</u>
At 31 October 2017	<u>1,451</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2018

4.	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	2018	2017
		£	£
	Other debtors	<u>65,410</u>	<u>-</u>
5.	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	2018	2017
		£	£
	Bank loans and overdrafts	-	2,873
	Trade creditors	(1)	-
	Taxation and social security	2,300	387
	Other creditors	<u>99,784</u>	<u>40,752</u>
		<u>102,083</u>	<u>44,012</u>
6.	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	2018	2017
		£	£
	Other creditors	<u>12,215</u>	<u>30,691</u>
7.	<b>CALLED UP SHARE CAPITAL</b>		

During the year, 200 £1 ordinary shares were repurchased by the Company and cancelled immediately upon repurchase. Also during the year the Company diluted all £1 ordinary shares held into £0.01 ordinary shares. Additionally a further 25,182 £0.01 ordinary shares were issued by the company during the year.



**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
PHYTOPONICS LIMITED**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Phytoponics Limited for the year ended 31 October 2018 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Phytoponics Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Phytoponics Limited and state those matters that we have agreed to state to the Board of Directors of Phytoponics Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Phytoponics Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Phytoponics Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Phytoponics Limited. You consider that Phytoponics Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Phytoponics Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Bevan Buckland LLP  
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29 March 2019

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.