

**443 AI LTD**

**FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 MARCH 2019**

**COMPANY INFORMATION**

<b>Directors</b>	Mr J R Finch (appointed 3 January 2018) Mr M J Morgan (appointed 11 June 2018)
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<b>Registered number</b>	SC584645
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<b>Registered office</b>	15 Pitreavie Court Queensferry Road Dunfermline Fife KY11 8UU
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<b>Accountants</b>	EQ Accountants LLP Chartered Accountants Pentland House Saltire Centre Glenrothes Fife KY6 2AH
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STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2019

			2019 £
<b>Fixed assets</b>			
Tangible assets	4		4,554
			<u>4,554</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	1,625	
Cash at bank and in hand		5,692	
		<u>7,317</u>	
Creditors: amounts falling due within one year	6	(35,353)	
		<u></u>	
<b>Net current (liabilities)/assets</b>			(28,036)
			<u></u>
<b>Total assets less current liabilities</b>			(23,482)
			<u></u>
<b>Net (liabilities)/assets</b>			<u>(23,482)</u>
<b>Capital and reserves</b>			
Called up share capital	7	1	
Profit and loss account		(23,483)	
		<u></u>	
			<u>(23,482)</u>

**443 AI LTD**

**REGISTERED NUMBER: SC584645**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**

**AS AT 31 MARCH 2019**

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 18 September 2019.

Mr J R Finch

**Director**

The notes on pages 3 to 6 form part of these financial statements.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2019

### 1. General information

The company is limited by shares and incorporated in Scotland. The registered office address is 15 Pitreavie Court, Queensferry Road, Dunfermline, KY11 8UU.

The company was incorporated on 3 January 2018 and commenced trading on 9 February 2018.

The financial statements are presented in Sterling which is the functional currency of the company and rounded to the nearest £.

The directors consider that the company will continue to trade with their support and have prepared the financial statements on a going concern basis.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

#### 2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

##### Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

#### 2.3 Pensions

##### Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2019**

**2. Accounting policies (continued)**

**2.4 Taxation**

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current 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 income.

**2.5 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	-	25%	straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

**2.6 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**3. Employees**

The average monthly number of employees, including directors, during the period was 5.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2019**

**4. Tangible fixed assets**

	<b>Computer equipment £</b>
<b>Cost or valuation</b>	
Additions	6,072
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At 31 March 2019	6,072
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<b>Depreciation</b>	
Charge for the period	1,518
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At 31 March 2019	1,518
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<b>Net book value</b>	
At 31 March 2019	4,554
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**5. Debtors**

	<b>2019 £</b>
Prepayments and accrued income	1,625
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	1,625
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**6. Creditors: Amounts falling due within one year**

	<b>2019 £</b>
Other loans	17,400
Trade creditors	1,348
Other taxation and social security	14,747
Other creditors	358
Accruals and deferred income	1,500
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	35,353
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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2019

7. Share capital

	2019 £
<b>Allotted, called up and fully paid</b>	
1 Ordinary share of £1.00	<u><u>1</u></u>
On incorporation, 1 Ordinary share of £1.00 was allotted, called up and fully paid.	



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