

Signaloid Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2021

Max Accountants Ltd
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Signaloid Limited

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Company Information

Directors	Dr Phillip Stanley-Marbell Mr Peter Hutton
Registered office	C/O Merlin Place Milton Road Cambridge CB4 0DP
Accountants	Max Accountants Ltd Ketton Suite, The King Centre Main Road Barleythorpe Oakham Rutland LE15 7WD

Signaloid Limited

(Registration number: 12028829) Balance Sheet as at 30 June 2021

	Note	2021 £	2020 £
Current assets			
Debtors	<u>4</u>	2,325	1,863
Cash at bank and in hand		<u>11,055</u>	<u>2,233</u>
		13,380	4,096
Creditors: Amounts falling due within one year	<u>5</u>	<u>(2,016)</u>	<u>(16,093)</u>
Net assets/(liabilities)		<u>11,364</u>	<u>(11,997)</u>
Capital and reserves			
Called up share capital	<u>6</u>	100	100
Profit and loss account		<u>11,264</u>	<u>(12,097)</u>
Shareholders' funds/(deficit)		<u>11,364</u>	<u>(11,997)</u>

For the financial year ending 30 June 2021 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 year 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 21 March 2022 and signed on its behalf by:

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Dr Phillip Stanley-Marbell
Director

Signaloid Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

1 General information

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

The address of its registered office is:

C/O Merlin Place
Milton Road
Cambridge
CB4 0DP

These financial statements were authorised for issue by the Board on 21 March 2022.

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 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.

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.

Signaloid Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

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.

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.

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.

Research and Development

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research shall be recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised on a straight line basis over their useful economic lives.

If it is not possible to distinguish between the research phase and the development phase of an internal project, the expenditure is treated as if it were all incurred in the research phase only.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 1 (2020 - 1).

4 Debtors

	2021	2020
	£	£
Other debtors	2,325	1,863
	<u>2,325</u>	<u>1,863</u>

Signaloid Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

5 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Trade creditors		2,016	193
Amounts owed to related parties	<u>7</u>	-	15,900
		<u>2,016</u>	<u>16,093</u>

6 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary Shares of £0.00 each	1,000,000	100.00	1,000,000	100.00

7 Related party transactions

Loans of £33,534 were made to the Company in the year by Director and shareholder Phillip Stanley-Marbell in addition to £15,900 the previous year. As at 30th June 2021 the loan balance of £43,434 has been forgiven and is therefore not repayable.

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.