REGISTERED NUMBER: SC273537 (Scotland)

Unaudited Financial Statements for the Year Ended 31 October 2018

for

Exmos Limited

Contents of the Financial Statements
for the Year Ended 31 October 2018

	Page
Balance Sheet	1
Notes to the Financial Statements	3

Balance Sheet
31 October 2018

	Notes	31.10.18 £	31.10.17 £
FIXED ASSETS			
Intangible assets	4	700,000	700,000
Tangible assets	5	47,289	58,355
		747,289	758,355
CURRENT ASSETS			
Debtors	6	251,421	209,297
Cash at bank and in hand		858,498	796,867
		1,109,919	1,006,164
CREDITORS			
Amounts falling due within one year	7	(176,953)	(170,668)
NET CURRENT ASSETS		932,966	835,496
TOTAL ASSETS LESS CURRENT LIABILITIES		1,680,255	1,593,851
PROVISIONS FOR LIABILITIES		(8,528)	(10,338)
NET ASSETS		1,671,727	1,583,513
CAPITAL AND RESERVES			
Called up share capital		102	102
Revaluation reserve		700,000	700,000
Retained earnings		971,625	883,411
SHAREHOLDERS' FUNDS		1,671,727	1,583,513

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 October 2018

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

(b) 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.

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 January 2019 and were signed on its behalf by:

Gordon John Coulter - Director

1. **STATUTORY INFORMATION**

Exmos Limited is a private company, limited by shares, domiciled in Scotland, registration number SC273537. The registered office is Unit 5 Gateway Business Park, Beancross Road, Grangemouth, FK3 8WX.

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 as modified by the revaluation of certain assets.

Turnover
Turnover represents net invoiced sales in respect of computer and software consultancy, excluding value added tax. Sales are recognised at the point at which the company has delivered the goods to the customer, or the service is complete.

Intangible assets
Intangible assets are recognised at cost or revaluation less amortisation.

It is the opinion of the directors that the intangible assets are not reducing in value and therefore the current rate of amortisation is 0%.

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

Improvements to property	- 33% on cost
Fixtures and fittings	- 25% on cost and 15% on cost
Computer equipment	- 33% on cost and 15% on reducing balance

Tangible fixed assets are stated at cost less depreciation. Cost represent purchase price together with any incidental costs of acquisition.

The directors have considered the residual value of all tangible fixed assets to be immaterial and therefore all tangible fixed assets are depreciated to nil value.

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.

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.

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2. ACCOUNTING POLICIES - continued

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.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Provisions
Provisions are recognised when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation, and the amount has been reliably estimated. Provisions are not recognised for future operating losses. Provisions are discounted where the time value of money is material.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2017 - 10) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST OR VALUATION	
At 1 November 2017	
and 31 October 2018	700,000
NET BOOK VALUE	
At 31 October 2018	700,000
At 31 October 2017	700,000

Cost or valuation at 31 October 2018 is represented by:

	Other intangible assets £
Valuation in 2016	700,000

The Intellectual property valuation is determined by the contribution the SentiLAN product currently brings to the company.

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5. TANGIBLE FIXED ASSETS

	Improvements to property	Fixtures and fittings	Computer equipment	Totals
	£	£	£	£
COST				
At 1 November 2017	12,288	36,532	59,767	108,587
Additions	-	1,300	3,583	4,883
Disposals	(564)	(3,179)	(16,394)	(20,137)
At 31 October 2018	11,724	34,653	46,956	93,333
DEPRECIATION				
At 1 November 2017	5,073	14,062	31,097	50,232
Charge for year	2,346	4,056	7,124	13,526
Eliminated on disposal	(300)	(2,815)	(14,599)	(17,714)
At 31 October 2018	7,119	15,303	23,622	46,044
NET BOOK VALUE				
At 31 October 2018	4,605	19,350	23,334	47,289
At 31 October 2017	7,215	22,470	28,670	58,355

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.18	31.10.17
	£	£
Trade debtors	251,121	168,926
Other debtors	300	40,371
	251,421	209,297

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.18	31.10.17
	£	£
Trade creditors	(1,228)	27,918
Taxation and social security	76,708	79,916
Other creditors	101,473	62,834
	176,953	170,668