

**Namos Solutions Limited**

**Company No. 08143537**

**Information for Filing with The Registrar**

**31 December 2019**

**Amended**

MONDAY



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01/06/2020

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**Namos Solutions Limited**  
**DIRECTORS REPORT REGISTRAR**

The Directors present their report and the accounts for the year ended 31 December 2019.

**Principal activities**

The principal activity of the company during the year under review was information technology consultancy activities.

**Directors**

The Directors who served at any time during the year were as follows:


R.J. Eltham

C. Mason

R.J. Mason

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board



C. Mason

Director

07 April 2020

**Namos Solutions Limited**  
**STRATEGIC REPORT REGISTRAR**

The Namos board present their report with the financial statements of the company for the year ending 31st December 2019.

**Business Review**

Namos Solutions Ltd is a privately owned niche specialist supplier of Oracle Enterprise Resource Planning (ERP) Enterprise Performance Management (EPM) and Human Capital Management (HCM) for implementation and support services operating globally in both the private and public sectors.

The owners and Board made a strategic decision to develop the company further and 2019 has seen the start of these ambitious plans take shape. Namos have firmly established themselves in the UK market and are now seen as a 'go-to partner'.

The business plan for the next five years reflects continual growth and strengthening of the balance sheet, as Namos continues to work successfully with its expanding client base and secures a growing number of annuity contracts.

The success of Namos reflects the accomplishments of its leadership and people. As well as recruiting and establishing some additional key posts to the Board, a corporate structure and culture has been introduced. Notable achievements in 2019 include:

- Grew Namos team from 38 to 58 staff, an increase of 53%
- Shortlisted for Oracle UK&I ERP partner of the year
- Awarded UKOUG HCM Partner of the year
- Won first HCM and Payroll cloud project
- Won 3 long term, multi pillar Oracle cloud projects
- 3-star 'Best Companies to work for' accreditation
- Awarded a place on 'Sunday Times Top 100 2020 Small companies to work for'

**Principle risks and uncertainties**

Along with the growth and success of the customer profile, Namos is focused on managing its service to its expanding number of customers and ensuring satisfaction to ensure they will continue working with us. Diversifying the offer to customers is also key to ensure we do not become dependant on a single type of income.

The board are focused on taking a prudent approach to expansion, ensuring utilisation and customer delivery remain at the forefront of everything Namos undertakes.

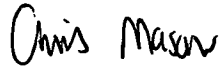
**Financial Key Performance Indicators**

Namos have deployed a range of financial and non-financial measures on a monthly basis to monitors the company's performance. The key performance indicators are utilisation, project profitability, revenue and gross margin.

**Namos Solutions Limited**  
**STRATEGIC REPORT REGISTRAR**

The key financial risks arise from project performance and rapid growth, these risks are mitigated by hiring a customer success manager and implementation of a cashflow financing facility.

This report was approved by the board and signed on its behalf.

A handwritten signature in black ink that reads "Chris Mason". The signature is written in a cursive, slightly slanted style.

Christopher Mason  
Chief Executive Officer  
Date: 7th April 2020

**Namos Solutions Limited**  
**BALANCE SHEET REGISTRAR**

at 31 December 2019

Company No. 08143537	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Intangible assets	5	100,734	-
Tangible assets	6	46,284	19,859
		<u>147,018</u>	<u>19,859</u>
<b>Current assets</b>			
Debtors	7	881,032	591,826
Cash at bank and in hand		23,876	38,630
		<u>904,908</u>	<u>630,456</u>
<b>Creditors: Amount falling due within one year</b>	8	<u>(812,007)</u>	<u>(662,758)</u>
<b>Net current assets/(liabilities)</b>		92,901	(32,302)
<b>Total assets less current liabilities</b>		239,919	(12,443)
<b>Creditors: Amounts falling due after more than one year</b>	9	(130,000)	(190,000)
<b>Provisions for liabilities</b>			
Deferred taxation	10	(4,996)	-
<b>Net assets/(liabilities)</b>		<u>104,923</u>	<u>(202,443)</u>
<b>Capital and reserves</b>			
Called up share capital		200	200
Profit and loss account	11	104,723	(202,643)
<b>Total equity</b>		<u>104,923</u>	<u>(202,443)</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 07 April 2020

And signed on its behalf by:



C. Mason

Director

07 April 2020

**Namos Solutions Limited**  
**NOTES TO THE ACCOUNTS REGISTRAR**  
**for the year ended 31 December 2019**

**1 General information**

Namos Solutions Limited is a private company limited by shares and incorporated in England and Wales.

Its registered number is: 08143537

Its registered office is:

Office Suite 2

18-20 St Clements House

27 Clements Lane

London

EC4N 7AE

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and the Companies Act 2006. The March 2018 edition of FRS 102 includes amendments arising from the Financial Reporting Council's triennial review of the standard. There is no material effect on the amounts recognised in these financial statements as a result of early adopting these amendments.

**2 Accounting policies**

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Company; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

**Intangible fixed assets**

Intangible fixed assets are carried at cost less accumulated amortisation and impairment losses.

**Tangible fixed assets and depreciation**

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Furniture, fittings and equipment 12.5% Straight line

No depreciation is charged in the year of purchase.

**Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

**Trade and other creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**Foreign currencies**

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

Transactions in currencies, other than the functional currency of the Company, are recorded at the rate of exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. All differences are taken to the profit and loss account. Non-monetary items that are measured at historic cost in a foreign currency are not retranslated.

**Defined contribution pensions**

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 payments obligations.

The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

**Provisions**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

**3 Change in length of the reporting period**

The length of the reporting period has changed from a 17 month period in 2017/2018 to 12 months in 2019, in order to comply with statutory reporting regulations.

**4 Employees**

	<b>2019</b>	<b>2018</b>
	<b>Number</b>	<b>Number</b>
The average number of persons employed during the year :	41	20

**5 Intangible fixed assets**

	<b>Develop-ment costs</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
Additions	100,734	100,734
At 31 December 2019	<u>100,734</u>	<u>100,734</u>
<b>Amortisation and impairment</b>		
<b>Net book values</b>		
At 31 December 2019	<u>100,734</u>	<u>100,734</u>

6 Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
<b>Cost or revaluation</b>		
At 1 January 2019	24,380	24,380
Additions	29,473	29,473
At 31 December 2019	<u>53,853</u>	<u>53,853</u>
<b>Depreciation</b>		
At 1 January 2019	4,521	4,521
Charge for the year	3,048	3,048
At 31 December 2019	<u>7,569</u>	<u>7,569</u>
<b>Net book values</b>		
At 31 December 2019	<u>46,284</u>	<u>46,284</u>
At 31 December 2018	<u>19,859</u>	<u>19,859</u>

7 Debtors

	2019 £	2018 £
Trade debtors	275,352	463,047
Corporation tax recoverable	203,176	108,309
Other debtors	402,504	20,470
	<u>881,032</u>	<u>591,826</u>

8 Creditors:

amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	10,615	-
Other loans	60,000	99,039
Trade creditors	370,242	268,774
Other taxes and social security	198,054	213,793
Loans from directors	(8,363)	44,009
Other creditors	181,459	37,143
	<u>812,007</u>	<u>662,758</u>

9 Creditors:

amounts falling due after more than one year

	2019 £	2018 £
Other loans	130,000	190,000
	<u>130,000</u>	<u>190,000</u>

**Namos Solutions Limited**  
**NOTES TO THE ACCOUNTS REGISTRAR**

**10 Provisions for liabilities**

*Deferred taxation*

	<b>Accelerated Capital Allowances, Losses and Other Timing Differences</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
Charge to the profit and loss account for the period	4,996	4,996
At 31 December 2019	<u>4,996</u>	<u>4,996</u>
	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Accelerated capital allowances	4,996	-
	<u>4,996</u>	<u>-</u>

**11 Reserves**

Profit and loss account - includes all current and prior period retained profits and losses.

**12 Amending accounts**

The revised accounts replace the original accounts for the financial year 2019.

The revised accounts are now the statutory accounts for that year.

The revised accounts have been prepared as at the date of the original accounts, and not as at the date of the revision and accordingly do not deal with the events between those dates.