

**HELLIOS INFORMATION LIMITED (FORMERLY HELLIOS INFORMATION MANAGEMENT
LIMITED)**

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2019

HELLIOS INFORMATION LIMITED (FORMERLY HELLIOS INFORMATION MANAGEMENT LIMITED)
REGISTERED NUMBER: 08285399

BALANCE SHEET
AS AT 31 DECEMBER 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	3	1,086,720	86,910
Tangible assets	4	53,061	59,272
		1,139,781	146,182
Current assets			
Debtors: amounts falling due within one year	5	315,295	405,039
Cash at bank and in hand	6	1,362,922	1,292,223
		1,678,217	1,697,262
Creditors: amounts falling due within one year	7	(2,222,086)	(1,691,306)
		(543,869)	5,956
Net current (liabilities)/assets		(543,869)	5,956
Total assets less current liabilities		595,912	152,138
Creditors: amounts falling due after more than one year	8	(934,465)	(895,656)
		(338,553)	(743,518)
Net liabilities		(338,553)	(743,518)
Capital and reserves			
Called up share capital	10	10	10
Profit and loss account		(338,563)	(743,528)
		(338,553)	(743,518)

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 year in question 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 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 comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

HELLIOS INFORMATION LIMITED (FORMERLY HELLIOS INFORMATION MANAGEMENT LIMITED)
REGISTERED NUMBER: 08285399

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2019

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

C J Maund
Director

Date: 2 September 2020

The notes on pages 3 to 9 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1. **General information**

Hellios Information Limited is a private company, limited by share capital and incorporated in England and Wales. The address of its registered office and principal place of business is Kemp House, Chawley Park, Cumnor Hill, Oxford, OX2 9PH.

The principal activity of the Company is business consultancy.

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 Going concern

The accounts have been prepared on the going concern basis. The directors believe the Company to be a going concern based on their ongoing support.

2.3 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue 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 revenue is recognised:

Rendering of services

Revenue 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 revenue 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.5 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 comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.6 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, 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 income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.7 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.8 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.8 Tangible fixed assets (continued)

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	-	33%
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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 comprehensive income.

2.9 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.11 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.

2.12 Provisions for liabilities

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 Statement of comprehensive income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the 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.

2.13 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 ordinary shares.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

3. Intangible assets

	Website development £
Cost	
At 1 January 2019	119,330
Additions	1,039,325
At 31 December 2019	<u>1,158,655</u>
Amortisation	
At 1 January 2019	32,420
Charge for the year on owned assets	39,515
At 31 December 2019	<u>71,935</u>
Net book value	
At 31 December 2019	<u>1,086,720</u>
At 31 December 2018	<u>86,910</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

4. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 January 2019	101,532
Additions	24,087
	<hr/>
At 31 December 2019	125,619
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Depreciation	
At 1 January 2019	42,260
Charge for the year on owned assets	30,298
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At 31 December 2019	72,558
	<hr/>
Net book value	
At 31 December 2019	<u>53,061</u>
At 31 December 2018	<u>59,272</u>

5. Debtors

	2019 £	2018 £
Trade debtors	42,463	216,647
Other debtors	26,281	37,051
Prepayments and accrued income	203,469	20,276
Deferred taxation	43,082	131,065
	<hr/>	<hr/>
	<u>315,295</u>	<u>405,039</u>

6. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	1,362,922	1,292,223
	<hr/>	<hr/>
	<u>1,362,922</u>	<u>1,292,223</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

7. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	350,187	152,200
Other taxation and social security	145,262	203,780
Other creditors	6,464	864
Accruals and deferred income	1,720,173	1,334,462
	<u>2,222,086</u>	<u>1,691,306</u>

8. Creditors: Amounts falling due after more than one year

	2019 £	2018 £
Amounts owed to group undertakings	934,465	895,656
	<u>934,465</u>	<u>895,656</u>

9. Deferred taxation

	2019 £
At beginning of year	131,065
Charged to profit or loss	(87,983)
At end of year	<u><u>43,082</u></u>

The deferred tax asset is made up as follows:

	2019 £	2018 £
Accelerated capital allowances	(7,735)	(8,141)
Tax losses carried forward	50,722	134,809
Short term timing differences	95	4,397
	<u>43,082</u>	<u>131,065</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

10. Share capital

	2019 £	2018 £
Allotted, called up and fully paid		
10 (2018 - 10) Ordinary shares of £1.00 each	<u>10</u>	<u>10</u>

11. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £36,020 (2018: £24,904). Contributions totalling £559 (2018 - £864) were payable to the fund at the balance sheet date.

12. Commitments under operating leases

At 31 December 2019 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2019 £	2018 £
Not later than 1 year	56,742	56,742
Later than 1 year and not later than 5 years	144,218	200,960
	<u>200,960</u>	<u>257,702</u>

13. Controlling party

The Company is controlled by its directors.

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.