

Unaudited Financial Statements for the Year Ended 31 October 2020

for

Exmos Limited

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for the Year Ended 31 October 2020

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Balance Sheet
31 October 2020

	Notes	31.10.20 £	31.10.19 £
FIXED ASSETS			
Intangible assets	4	700,000	700,000
Tangible assets	5	<u>42,151</u>	<u>41,478</u>
		<u>742,151</u>	<u>741,478</u>
CURRENT ASSETS			
Debtors	6	212,177	230,987
Cash at bank and in hand		<u>237,379</u>	<u>1,128,877</u>
		449,556	1,359,864
CREDITORS			
Amounts falling due within one year	7	<u>(207,962)</u>	<u>(214,359)</u>
NET CURRENT ASSETS		<u>241,594</u>	<u>1,145,505</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		983,745	1,886,983
PROVISIONS FOR LIABILITIES		<u>(7,765)</u>	<u>(6,785)</u>
NET ASSETS		<u>975,980</u>	<u>1,880,198</u>
CAPITAL AND RESERVES			
Called up share capital		102	102
Revaluation reserve		700,000	700,000
Retained earnings		<u>275,878</u>	<u>1,180,096</u>
		<u>975,980</u>	<u>1,880,198</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 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 applicable to companies subject to the small companies regime.

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 and authorised for issue on 9 March 2021 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Plant and machinery etc - 33% on cost, 25% on cost, 15% 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.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2020

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 10 (2019 - 11) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST OR VALUATION	
At 1 November 2019 and 31 October 2020	<u>700,000</u>
NET BOOK VALUE	
At 31 October 2020	<u>700,000</u>
At 31 October 2019	<u>700,000</u>

Cost or valuation at 31 October 2020 is represented by:

	Other intangible assets £
Valuation in 2016	<u>700,000</u>

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

Notes to the Financial Statements - continued
for the Year Ended 31 October 2020

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 November 2019	98,753
Additions	11,393
At 31 October 2020	<u>110,146</u>
DEPRECIATION	
At 1 November 2019	57,275
Charge for year	10,720
At 31 October 2020	<u>67,995</u>
NET BOOK VALUE	
At 31 October 2020	<u>42,151</u>
At 31 October 2019	<u>41,478</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.20 £	31.10.19 £
Trade debtors	212,177	209,099
Other debtors	-	21,888
	<u>212,177</u>	<u>230,987</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.20 £	31.10.19 £
Trade creditors	16,173	11,794
Taxation and social security	102,106	101,948
Other creditors	89,683	100,617
	<u>207,962</u>	<u>214,359</u>

8. **SHARE-BASED PAYMENT TRANSACTIONS**

During the year the company contributed a sum of £1,135,300 to Exmos Employee Ownership Trustees Limited (2019: £20,000). The company intends to make further payments totalling £524,700 over the forthcoming years, these payments are required to settle the outstanding loans due by the Trust to previous shareholders.

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.