

Eidetics Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 May 2018

D C Accounting Solutions Limited
Chartered Accountants and Business Advisers
Heron House,
39-41 Higher Bents Lane,
Bredbury,
Stockport
SK6 1EE

Eidetics Limited

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Eidetics Limited

Company Information

Directors	Mr Andrew Martin Thomas Mr David Thomas Mrs Carina Anette Thomas
Registered office	Holly Lodge Gravel Path Berkhamsted HERTS HP4 2PF
Accountants	D C Accounting Solutions Limited Chartered Accountants and Business Advisers Heron House, 39-41 Higher Bents Lane, Bredbury, Stockport SK6 1EE

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Eidetics Limited
for the Year Ended 31 May 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Eidetics Limited for the year ended 31 May 2018 as set out on pages 3 to 6 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Eidetics Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Eidetics Limited and state those matters that we have agreed to state to the Board of Directors of Eidetics Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Eidetics Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Eidetics Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Eidetics Limited. You consider that Eidetics Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Eidetics Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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D C Accounting Solutions Limited
Chartered Accountants and Business Advisers
Heron House,
39-41 Higher Bents Lane,
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SK6 1EE

20 December 2018

Eidetics Limited

(Registration number: 1970952)
Balance Sheet as at 31 May 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	1,234	1,155
Current assets			
Debtors	<u>5</u>	332	332
Cash at bank and in hand		90,190	125,381
		90,522	125,713
Creditors: Amounts falling due within one year	<u>6</u>	(88,035)	(75,672)
Net current assets		2,487	50,041
Total assets less current liabilities		3,721	51,196
Provisions for liabilities		(235)	(231)
Net assets		3,486	50,965
Capital and reserves			
Called up share capital		100	100
Profit and loss account		3,386	50,865
Total equity		3,486	50,965

For the financial year ending 31 May 2018 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 18 December 2018 and signed on its behalf by:

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Mr David Thomas

Director

Eidetics Limited

Notes to the Financial Statements for the Year Ended 31 May 2018

1 General information

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

The address of its registered office is:

Holly Lodge
Gravel Path
Berkhamsted
HERTS
HP4 2PF

These financial statements were authorised for issue by the Board on 18 December 2018.

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.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Computer equipment	33.33% Straight line
Fixtures, fittings and equipment	10% Reducing balance

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.

Eidetics Limited

Notes to the Financial Statements for the Year Ended 31 May 2018

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2017 - 3).

Eidetics Limited

Notes to the Financial Statements for the Year Ended 31 May 2018

4 Tangible assets

	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 June 2017	2,926	12,747	15,673
Additions	-	292	292
At 31 May 2018	2,926	13,039	15,965
Depreciation			
At 1 June 2017	1,771	12,747	14,518
Charge for the year	116	97	213
At 31 May 2018	1,887	12,844	14,731
Carrying amount			
At 31 May 2018	1,039	195	1,234
At 31 May 2017	1,155	-	1,155

5 Debtors

	2018 £	2017 £
Other debtors	332	332
Total current trade and other debtors	332	332

6 Creditors

	Note	2018 £	2017 £
Due within one year			
Amounts owed to group undertakings and undertakings in which the company has a participating interest		72,556	64,326
Taxation and social security		5,851	4,313
Other creditors		9,628	7,033
		88,035	75,672