

**COMPANY REGISTRATION NUMBER: 10487352**

**EXP Engine LTD**  
**Filleted Unaudited Financial Statements**  
**31 December 2018**



**BURGESS HODGSON LLP**

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**EXP Engine LTD**  
**Financial Statements**  
**Year ended 31 December 2018**

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**EXP Engine LTD**  
**Statement of Financial Position**  
**31 December 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	5	5,195	3,142
<b>Current assets</b>			
Debtors	6	59,311	41,200
Cash at bank and in hand		76,836	24,245
		<u>136,147</u>	<u>65,445</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>82,756</u>	<u>51,335</u>
<b>Net current assets</b>		<u>53,391</u>	<u>14,110</u>
<b>Total assets less current liabilities</b>		<u>58,586</u>	<u>17,252</u>
<b>Net assets</b>		<u>58,586</u>	<u>17,252</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		58,486	17,152
<b>Shareholders funds</b>		<u>58,586</u>	<u>17,252</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 December 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

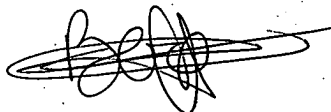
The statement of financial position  
continues on the following page.  
The notes on pages 3 to 5 form part of these financial statements.

# **EXP Engine LTD**

## **Statement of Financial Position** *(continued)*

**31 December 2018**

These financial statements were approved by the board of directors and authorised for issue on 19.07.2019 and are signed on behalf of the board by:



Ms J Beze  
Director

Company registration number: 10487352

The notes on pages 3 to 5 form part of these financial statements.

# **EXP Engine LTD**

## **Notes to the Financial Statements**

**Year ended 31 December 2018**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Kemp House, 152-160 City Road, London, EC1V 2NX, England.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

Revenue from the sale of services is recognised when the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, the stage of completion can be measured reliably, and the costs incurred or to be incurred in respect of the transactions can be measured reliably. Revenue is recognised by reference to the stage of completion.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# EXP Engine LTD

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

### 3. Accounting policies *(continued)*

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% straight line

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

#### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2017: 2).

# EXP Engine LTD

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

### 5. Tangible assets

	Equipment £
<b>Cost:</b>	
At 1 January 2018	4,189
Additions	4,134
<b>At 31 December 2018</b>	<b>8,323</b>
<b>Depreciation</b>	
At 1 January 2018	1,047
Charge for the year	2,081
<b>At 31 December 2018</b>	<b>3,128</b>
<b>Carrying amount</b>	
<b>At 31 December 2018</b>	<b>5,195</b>
At 31 December 2017	3,142

### 6. Debtors

	2018 £	2017 £
Trade debtors	59,186	41,200
Other debtors	125	-
	<b>59,311</b>	<b>41,200</b>

### 7. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	4,384	-
Corporation tax	21,607	7,528
Social security and other taxes	35,505	19,789
Other creditors	21,260	24,018
	<b>82,756</b>	<b>51,335</b>

### 8. Directors' advances, credits and guarantees

There have been no advances or credits granted to the directors by the company and no guarantees of any kind entered into by the company on behalf of its directors.

### 9. Related party transactions

As at the period end, the company owed the Directors £15,380 (2017: £20,838). No interest has been charged on this balance.

During the period dividends of £49,549 were paid to the directors.