

REGISTERED NUMBER: 03530984 (England and Wales)

Financial Statements for the Year Ended 31 March 2018

for

THE HUMAN CHAIN LIMITED

**Contents of the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

THE HUMAN CHAIN LIMITED
Company Information
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTOR: T Jefferson

REGISTERED OFFICE: Magdalen Centre
The Oxford Science Park
Oxford
Oxfordshire
OX4 4GA

REGISTERED NUMBER: 03530984 (England and Wales)

ACCOUNTANTS: Liric Chartered Accountants
Wyndmere House
Ashwell Road
Steeple Morden
Hertfordshire
SG8 0NZ

THE HUMAN CHAIN LIMITED (REGISTERED NUMBER: 03530984)

**Balance Sheet
31 MARCH
2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		115,555		115,555
Tangible assets	5		<u>-</u>		<u>14</u>
			115,555		115,569
CURRENT ASSETS					
Debtors	6	27,138		15,766	
Cash at bank		<u>-</u>		<u>2,060</u>	
		27,138		17,826	
CREDITORS					
Amounts falling due within one year	7	<u>23,752</u>		<u>53,527</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>3,386</u>		<u>(35,701)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			118,941		79,868
CREDITORS					
Amounts falling due after more than one year	8		<u>418,997</u>		<u>441,257</u>
NET LIABILITIES			<u>(300,056)</u>		<u>(361,389)</u>
CAPITAL AND RESERVES					
Called up share capital			49		49
Other reserves			51		51
Retained earnings			<u>(300,156)</u>		<u>(361,489)</u>
SHAREHOLDERS' FUNDS			<u>(300,056)</u>		<u>(361,389)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 notes form part of these financial statements

THE HUMAN CHAIN LIMITED (REGISTERED NUMBER: 03530984)

**Balance Sheet - continued
31 MARCH
2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 21 December 2018 and were signed by:

T Jefferson - Director

**Notes to the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2018**

1. STATUTORY INFORMATION

The Human Chain Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

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 MARCH 2018**

2. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - 1).

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 April 2017 and 31 March 2018	<u>115,555</u>
NET BOOK VALUE	
At 31 March 2018	<u>115,555</u>
At 31 March 2017	<u>115,555</u>

The intangible fixed asset represents the Company's investment in MxE test, development and demonstration toolkit. During the year this was still in its development phase and amortisation will be applied once it is completed.

5. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2017 and 31 March 2018	<u>1,356</u>
DEPRECIATION	
At 1 April 2017	1,342
Charge for year	<u>14</u>
At 31 March 2018	<u>1,356</u>
NET BOOK VALUE	
At 31 March 2018	<u>-</u>
At 31 March 2017	<u>14</u>

THE HUMAN CHAIN LIMITED (REGISTERED NUMBER: 03530984)

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2018**

6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2018	2017
		£	£
	Trade debtors	25,715	10,440
	Other debtors	<u>1,423</u>	<u>5,326</u>
		<u>27,138</u>	<u>15,766</u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2018	2017
		£	£
	Bank loans and overdrafts	11,560	-
	Trade creditors	9,272	43,489
	VAT	2,319	-
	Other creditors	-	240
	Accrued expenses	<u>601</u>	<u>9,798</u>
		<u>23,752</u>	<u>53,527</u>
8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
		2018	2017
		£	£
	Other loans - 1-2 years	61,000	68,500
	Other creditors	<u>357,997</u>	<u>372,757</u>
		<u>418,997</u>	<u>441,257</u>
9.	ULTIMATE CONTROLLING PARTY		
	The Controlling party is T Jefferson.		

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.