

**Coino UK Ltd.**  
**Abbreviated Accounts**  
**Registered number 08691499**  
**For the year ended 30 September 2016**

TUESDAY



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27/06/2017

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COMPANIES HOUSE

**Abbreviated Balance Sheet**  
At 30 September 2016

	Note	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	2		421,251		148,127
Investments	3		2		2
			<u>421,253</u>		<u>148,129</u>
<b>Current assets</b>					
Debtors		476,843		164,417	
Cash at bank		27,414		51	
		<u>504,257</u>		<u>164,468</u>	
<b>Creditors: amount falling due within one year</b>		<u>(744,347)</u>		<u>(740,164)</u>	
<b>Net current liabilities</b>			<u>(240,090)</u>		<u>(575,696)</u>
<b>Total assets less current liabilities</b>			<u>181,163</u>		<u>(427,567)</u>
<b>Creditors: amounts falling due after more than one year</b>			-		-
<b>Net assets/(liabilities)</b>			<u>181,163</u>		<u>(427,567)</u>
<b>Capital and reserves</b>					
Called up share capital	4		3		2
Share premium account			2,207,429		670,798
Retained earnings			<u>(2,026,269)</u>		<u>(1,098,367)</u>
<b>Shareholders' funds/deficit</b>			<u>181,163</u>		<u>(427,567)</u>

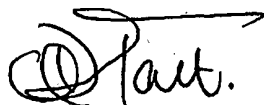
For the year ended 30 September 2016 the company was entitled to exemption from audit under sections 475 and 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requesting an audit within the specified time period.

The directors acknowledge their responsibilities for complying with the requirements of the 2006 Companies Act with respect to accounting records and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 (Duty to prepare individual accounts and applicable accounting framework) and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Small Entities (effective January 2015).

Approved by the Board of directors and authorised for issue on 21.6. 2017 by:

O Du Tolt - Director  
Registered number 08691499



## Notes

### 1 Accounting Policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT. The total turnover of the company for the year has been derived from its principal activities.

#### 1.3 Tangible fixed assets

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Short leasehold	- 20% on straight line basis
Plant and machinery	- varying rates on cost
Fixtures and fittings	- 25% on straight line basis
Computer equipment	- 25% on straight line basis
Motor vehicles	- 25% on straight line basis

#### 1.4 Foreign currencies

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction (or, if hedged forward, at the rate of exchange under the related forward currency contract). Monetary assets and liabilities denominated in foreign currencies are translated using the contracted rate or the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the profit and loss account.

#### 1.5 Taxation

The charge for taxation is based on the loss for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19.

#### 1.6 Research and development

Expenditure on research and development is written off in the year in which it is incurred.

#### 1.7 Investments

Investments in subsidiary undertakings, associates and joint ventures are stated at cost (less amounts written off).

#### 1.8 Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Notes (continued)**

**2 Tangible fixed assets**

	<b>Total £</b>
<b>Cost</b>	
At 1 October 2015	166,400
Additions	299,644
Disposal	(20,000)
At 30 September 2016	446,044
<b>Depreciation</b>	
At 1 October 2015	18,273
Charge for year	16,520
Disposal	(10,000)
At 30 September 2016	24,793
<b>Net Book Value</b>	
As at 30 September 2016	421,251
At 30 September 2015	148,127

**4 Investments**

	<b>Total £</b>
<b>Cost of investments in subsidiaries</b>	
At 1 October 2015	2
Additions - disposals - impairment	-
At 30 September 2016	2

The companies in which the Company's interest at the period end is more than 20% are as follows:

<i>Subsidiary undertakings</i>	<i>Country of Incorporation</i>	<i>Principal activity</i>	<i>Class and % of shares held</i>
Fourex Inc Ltd	UK	Provision of foreign currency kiosks	Ordinary, 100%

**Notes (continued)**

**4 Called up share capital**

*Allotted, issued and fully paid:*

			2016	2015
			£	£
32,104,079	Ordinary A shares of	£0.0000001 each (2015: 22,940,790)	3	2
1,230,104	Investment B shares of	£0.0000001 each (2015: 1,140,518)	-	-
			3	2
			3	2

On 29 October 2015, there was an allotment of 3,018,693 A Ordinary shares at £0.0000001 each, resulting in a premium of £501,317 and an allotment of 7,544 B Investment shares at £0.0000001 each, resulting in a share premium of £1,252.

On 17 June 2016, there was an allotment of 5,984,376 A Ordinary shares at £0.0000001 each, resulting in a share premium of £993,829 and an allotment of 37,152 B Investment shares at £0.0000001 each, resulting in a share premium of £6,170.

On 27 September 2016, there was an allotment of 160,220 A Ordinary shares at £0.0000001 each, resulting in a premium of £26,608 and an allotment of 44,890 B Investment shares at £0.0000001 each, resulting in a share premium of £7,455.