

Registered number: SC301187



THE ONE PLACE CAPITAL LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2017



THE ONE PLACE CAPITAL LIMITED
REGISTERED NUMBER: SC301187

BALANCE SHEET
AS AT 30 APRIL 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	3	15,599	21,500
Investments	4	6	6
		<u>15,605</u>	<u>21,506</u>
Current assets			
Debtors: amounts falling due within one year	5	302,729	111,445
Cash at bank and in hand		312,788	112,517
		<u>615,517</u>	<u>223,962</u>
Creditors: amounts falling due within one year	6	(274,676)	(240,600)
Net current assets/(liabilities)		<u>340,841</u>	<u>(16,638)</u>
Total assets less current liabilities		<u>356,446</u>	<u>4,868</u>
Capital and reserves			
Called up share capital		21,907	19,993
Share premium account		9,779,075	9,063,140
Profit and loss account		(9,444,536)	(9,078,265)
Total shareholders' funds		<u>356,446</u>	<u>4,868</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 18 December 2017 by:



Mr S Tigar
 Director

THE ONE PLACE CAPITAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

1. General information

The One Place Capital Limited (the "Company") is a private company limited by shares and is incorporated in the United Kingdom. The address of its registered office is 5th Floor, 125 Princes Street, Edinburgh, EH2 4AD.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared on a going concern basis, under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company accounting policies.

The following principal accounting policies have been applied consistently throughout the year:

2.2 Consolidation

The financial statements are prepared under the small companies regime of the Companies Act 2006 and the company has opted not to prepare consolidated financial statements as permitted. These financial statements present information about The One Place Capital Limited as an individual entity and not as a group.

2.3 Going concern

The company has made a loss for the year of £402,097, which is a reduction from £1,249,891 in the prior year. This improvement has been driven by an increase in revenue from £509,126 to £633,219 as the Company continues to expand its customer base and also through a decrease in associated costs.

Subsequent to the year-end, the Company also completed a funding exercise which has seen over £1.3m raised from new and existing investors. The money raised will be used to strengthen the Company's sales and marketing functions with the aim of attracting new customers to generate increased revenues and further grow the business.

In making their going concern assessment, the Directors have considered budgets and cash flow forecasts. The Directors believe that following the funding exercise, the Company has sufficient cash reserves and forecasted future revenues to enable the business to continue trading for a period of at least 12 months from the date of signing these financial statements, and therefore the adoption of the going concern basis is appropriate.

2.4 Turnover

Turnover represents the sale of data analytics and marketing statistics to customers and is net of VAT. Turnover is recognised when the company has the rights and obligations to settlement as a result of services performed.

THE ONE PLACE CAPITAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

2. Accounting policies (continued)

2.5 Tangible assets

Tangible assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The Company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	-	33%
Fixtures, fittings & equipment	-	25%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

2.6 Investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

THE ONE PLACE CAPITAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

2. Accounting policies (continued)

2.9 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the Statement of Comprehensive Income and Retained Earnings over the expected useful life of the assets. Grants towards revenue expenditure are released to the Comprehensive Income and Retained Earnings as the related expenditure is incurred.

THE ONE PLACE CAPITAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

2. Accounting policies (continued)

2.12 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive Income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of Comprehensive Income within 'other operating income'.

2.13 Finance costs

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.14 Share based payments

Where share options are awarded to employees, the fair value of the options at the date of grant is charged to the Statement of Comprehensive Income over the vesting period. Non-market vesting conditions are taken into account by adjusting the number of equity instruments expected to vest at each Balance Sheet date so that, ultimately, the cumulative amount recognised over the vesting period is based on the number of options that eventually vest. Market vesting conditions are factored into the fair value of the options granted. The cumulative expense is not adjusted for failure to achieve a market vesting condition.

The fair value of the award also takes into account non-vesting conditions. These are either factors beyond the control of either party (such as a target based on an index) or factors which are within the control of one or other of the parties (such as the Company keeping the scheme open or the employee maintaining any contributions required by the scheme).

Where the terms and conditions of options are modified before they vest, the increase in the fair value of the options, measured immediately before and after the modification, is also charged to Statement of Comprehensive Income over the remaining vesting period.

Where equity instruments are granted to persons other than employees, the Statement of Comprehensive Income is charged with fair value of goods and services received.

THE ONE PLACE CAPITAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

2. Accounting policies (continued)

2.15 Operating leases

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

2.16 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

2.17 Taxation

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.18 Research and development

Research expenditure is written off to the Statement of Income and Retained Earnings in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

THE ONE PLACE CAPITAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017**

3. Tangible assets

	Office equipment £	Computer equipment £	Total £
Cost			
At 1 May 2016	17,419	23,203	40,622
Additions	287	3,476	3,763
At 30 April 2017	<u>17,706</u>	<u>26,679</u>	<u>44,385</u>
Accumulated depreciation			
At 1 May 2016	5,690	13,432	19,122
Charge for the year	3,228	6,436	9,664
At 30 April 2017	<u>8,918</u>	<u>19,868</u>	<u>28,786</u>
Net book value			
At 30 April 2017	<u>8,788</u>	<u>6,811</u>	<u>15,599</u>
At 30 April 2016	<u>11,729</u>	<u>9,771</u>	<u>21,500</u>

4. Investments

	Investments in subsidiary companies £
Cost	
At 1 May 2016	6
At 30 April 2017	<u>6</u>
Net book value	
At 30 April 2017	<u>6</u>
At 30 April 2016	<u>6</u>

THE ONE PLACE CAPITAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

5. Debtors: Amounts falling due within one year

	2017 £	2016 £
Trade debtors	25,009	11,412
Amounts owed by group undertakings	3,637	-
Other debtors	193,789	36,233
Prepayments and accrued income	80,294	63,800
	<u>302,729</u>	<u>111,445</u>

6. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	110,214	138,090
Amounts owed to group undertakings	-	2
Other taxation and social security	14,682	12,731
Other creditors	27,528	51
Accruals and deferred income	122,252	89,726
	<u>274,676</u>	<u>240,600</u>

7. Auditors' information

In accordance with section 444(5A) and section 44 (5B) of the Companies Act 2006:

- the auditor's report for The One Place Capital Limited was unqualified;
- there were no matters to which the auditor drew attention by way of emphasis; and
- the auditor of the company is PricewaterhouseCoopers LLP and the auditors' report was signed by Paul Cheshire, the Senior Statutory Auditor.