

REGISTERED NUMBER: 08398662 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
FOR
LOYAL ZOO LTD**

LOYAL ZOO LTD (REGISTERED NUMBER: 08398662)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

LOYAL ZOO LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018**

DIRECTORS:

G Dobbie
M Ryan
M Sirolla
P R Stoddart

REGISTERED OFFICE:

12 Hammersmith Grove
London
W6 7AP

REGISTERED NUMBER:

08398662 (England and Wales)

ACCOUNTANTS:

Nunn Hayward LLP
Chartered Accountants
2-4 Packhorse Road
Gerrards Cross
Buckinghamshire
SL9 7QE

BALANCE SHEET
31 DECEMBER 2018

	Notes	2018 £	2017 £
CURRENT ASSETS			
Debtors	4	20,328	12,134
Cash at bank		<u>95,468</u>	<u>320,311</u>
		115,796	332,445
CREDITORS			
Amounts falling due within one year	5	<u>10,526</u>	<u>29,736</u>
NET CURRENT ASSETS		<u>105,270</u>	<u>302,709</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		105,270	302,709
CREDITORS			
Amounts falling due after more than one year	6	<u>28,999</u>	<u>28,999</u>
NET ASSETS		<u>76,271</u>	<u>273,710</u>
CAPITAL AND RESERVES			
Called up share capital	7	2,909	2,901
Share premium		1,259,568	1,247,831
Share option reserve		21,210	15,556
Retained earnings		<u>(1,207,416)</u>	<u>(992,578)</u>
SHAREHOLDERS' FUNDS		<u>76,271</u>	<u>273,710</u>

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

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

The directors acknowledge their 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.
- (b)

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 Board of Directors on 7 March 2019 and were signed on its behalf by:

M Sirolla - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

1. **STATUTORY INFORMATION**

Loyal Zoo Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

The company meets its working capital requirements through a combination of support from the directors and equity fund raising. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Turnover

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

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.

Hire purchase and leasing commitments

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

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.

Share based payments

The company provides share-based payment arrangements to certain employees and directors.

Equity-settled arrangements are measured at fair value at the date of the grant. The fair value is expensed on a straight-line basis over the vesting period. The amount recognised as an expense is adjusted to reflect the actual number of options that will vest. The expense is recognised in the income statement over the vesting period of the award. A corresponding movement in equity is recognised in the Share Option reserve.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2017 - 4) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

4.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2018	2017
		£	£
	Trade debtors	16,368	6,186
	Other debtors	3,960	5,948
		<u>20,328</u>	<u>12,134</u>
5.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2018	2017
		£	£
	Trade creditors	3,480	18,541
	Other creditors	7,046	11,195
		<u>10,526</u>	<u>29,736</u>
6.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
		2018	2017
		£	£
	Other creditors	<u>28,999</u>	<u>28,999</u>

The liability is only realisable once the agreed terms have been met by the 3rd party, Mr G Dobbie.

7. CALLED UP SHARE CAPITAL

The company has £2,909 (2017: £2,901) of allotted, called-up and fully paid ordinary share capital.

8. FINANCIAL COMMITMENTS

At 31 December 2018 the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £3,979 (2017 : £43,167).

9. SHARE-BASED PAYMENT TRANSACTIONS

A reconciliation of share option movements over the year to 31 December 2018 is shown below:

	Number	Weighted average exercise price £
Outstanding at 1 January 2018	26,000	9.73
Granted	13,600	15.00
Exercised	-	-
Forfeited, cancelled or expired	-	-
Outstanding as at 31 December 2018	<u>39,600</u>	<u>11.54</u>
Exercisable as at 31 December 2018	<u>39,600</u>	<u>11.54</u>

The company is unable to directly measure the fair value of employee services received. Instead the fair value of the share options granted during the year is determined using the Black-Scholes model. The model is internationally recognised as being appropriate to value employee share schemes similar to the approved Enterprise Management Incentive (EMI) option scheme and the unapproved share option scheme in the company.

The total charge for the period was £5,654 (2017: £9,896).

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.