

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2016

FOR

ADLUDIO LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

ADLUDIO LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2016

DIRECTORS:

P S Coggins
Dr J Kotze
D J P Lane
G Firsov

REGISTERED OFFICE:

White Bear Yard
144A Clerkenwell Road
London
EC1R 5DF

REGISTERED NUMBER:

08227542 (England and Wales)

ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2016

	Notes	30.9.16 £	30.9.15 £
CURRENT ASSETS			
Debtors		489,086	300,174
Cash at bank		<u>42,569</u>	<u>71,086</u>
		531,655	371,260
CREDITORS			
Amounts falling due within one year		<u>409,704</u>	<u>254,512</u>
NET CURRENT ASSETS			
		<u>121,951</u>	<u>116,748</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		121,951	116,748
CREDITORS			
Amounts falling due after more than one year		<u>300,000</u>	<u>800,680</u>
NET LIABILITIES			
		<u>(178,049)</u>	<u>(683,932)</u>
CAPITAL AND RESERVES			
Called up share capital	2	1,896	1,412
Share premium		1,577,718	1,077,467
Profit and loss account		<u>(1,757,663)</u>	<u>(1,762,811)</u>
SHAREHOLDERS' FUNDS			
		<u>(178,049)</u>	<u>(683,932)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2016 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 19 July 2017 and were signed on its behalf by:

P S Coggins - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Research and development

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

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.

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.

Other operating income

Other operating income represents income received in relation to the contract of a temporary employee and has been charged to the profit and loss account in the year in which the related expenditure is intended to be matched.

Going concern

The financial statements have been prepared on the going concern basis. The company has incurred losses before tax during the year and the directors are aware that the balance sheet reflects negative net assets. However, the directors believe that the profitability of the company will be reversed when the research and development stage has been completed. This together with additional share capital raised after the year end gives the directors a reasonable expectation that the company has sufficient resources available to meet its future liabilities, as and when they fall due. On this basis, the directors are therefore of the opinion that they should continue to adopt the going concern basis in preparing the annual financial statements.

2. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.16	30.9.15
			£	£
164,985	Ordinary	£0.01	1,648	1,219
24,773	Preference	£0.01	248	193
			<u>1,896</u>	<u>1,412</u>

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.