

Company Registration No. 06979284 (England and Wales)

THE SENSIBLE CODE COMPANY LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

THE SENSIBLE CODE COMPANY LTD

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THE SENSIBLE CODE COMPANY LTD

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2016

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		557,218		510,578
Tangible assets	2		1,413		983
			<u>558,631</u>		<u>511,561</u>
Current assets					
Debtors		254,866		221,540	
Cash at bank and in hand		195,486		116,980	
		<u>450,352</u>		<u>338,520</u>	
Creditors: amounts falling due within one year	3	(108,744)		(236,216)	
			<u>341,608</u>		<u>102,304</u>
Net current assets					
			<u>900,239</u>		<u>613,865</u>
Total assets less current liabilities					
Creditors: amounts falling due after more than one year	4	(221,653)		(11,153)	
			<u>678,586</u>		<u>602,712</u>
Capital and reserves					
Called up share capital	5	105,609		105,609	
Share premium account		635,868		635,868	
Profit and loss account		(62,891)		(138,765)	
			<u>678,586</u>		<u>602,712</u>
Shareholders' funds					
			<u>678,586</u>		<u>602,712</u>

THE SENSIBLE CODE COMPANY LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2016

For the financial year ended 31 August 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 29 August 2017

A M McGuire
Director

Company Registration No. 06979284

THE SENSIBLE CODE COMPANY LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2016

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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for the provision of data products and data science services provided before the balance sheet date, net of VAT and trade discounts.

1.4 Research and development

Development expenditure is written off to the profit and loss account in the year in which it is incurred 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, which is considered to be 10 years.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	33.33% per annum on a straight line basis
Fixtures, fittings and equipment	33.33% per annum on a straight line basis

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.7 Prior year adjustment

A prior year adjustment has been made to reclassify grant income to show a more realistic allocation of the income. There is no effect on the results for the year as a result of this adjustment.

THE SENSIBLE CODE COMPANY LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

2	Fixed assets	Intangible assets £	Tangible assets £	Total £
	Cost			
	At 1 September 2015	843,656	6,344	850,000
	Additions	122,309	1,627	123,936
	At 31 August 2016	<u>965,965</u>	<u>7,971</u>	<u>973,936</u>
	Depreciation			
	At 1 September 2015	333,078	5,361	338,439
	Charge for the year	75,669	1,197	76,866
	At 31 August 2016	<u>408,747</u>	<u>6,558</u>	<u>415,305</u>
	Net book value			
	At 31 August 2016	<u>557,218</u>	<u>1,413</u>	<u>558,631</u>
	At 31 August 2015	<u>510,578</u>	<u>983</u>	<u>511,561</u>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £16,500 (2015 - £0).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £130,500 (2015 - £0).

5	Share capital	2016 £	2015 £
	Allotted, called up and fully paid		
	143,339 Ordinary shares of 33.2966p each	47,727	47,727
	6,180 Ordinary B shares of £1 each	6,180	6,180
	51,702 Ordinary A shares of £1 each	51,702	51,702
		<u>105,609</u>	<u>105,609</u>

THE SENSIBLE CODE COMPANY LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

6 Related party relationships and transactions

Advances and credits to directors

Advances and credits granted to the directors during the year are outlined in the table below:

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
F Irving - Director's loan account	-	16,305	-	-	-	16,305
J Todd - Director's loan account	-	3,433	-	-	-	3,433
		<u>19,738</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,738</u>

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