

REGISTERED NUMBER: 08941525 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

FOR

CONNECTUM LIMITED

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FOR THE YEAR ENDED 31 MARCH 2017

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CONNECTUM LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTORS: E Lasmanis
I Leonidov

REGISTERED OFFICE: 16 High Holborn
Office 408
London
WC1V 6BX

REGISTERED NUMBER: 08941525 (England and Wales)

ACCOUNTANTS: AGK Partners
Chartered Accountants
1 Kings Avenue
London
N21 3NA

STATEMENT OF FINANCIAL POSITION
31 MARCH 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Property, plant and equipment	4		25,979		-
Investments	5		-		7,859
			<u>25,979</u>		<u>7,859</u>
CURRENT ASSETS					
Debtors	6	202,779		111,314	
Cash at bank		<u>178,649</u>		<u>62,475</u>	
		381,428		173,789	
CREDITORS					
Amounts falling due within one year	7	<u>103,637</u>		<u>11,801</u>	
NET CURRENT ASSETS			<u>277,791</u>		<u>161,988</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			303,770		169,847
CREDITORS					
Amounts falling due after more than one year	8		<u>166,011</u>		<u>69,028</u>
NET ASSETS			<u>137,759</u>		<u>100,819</u>
CAPITAL AND RESERVES					
Called up share capital			50,000		50,000
Share premium			50,000		50,000
Retained earnings			<u>37,759</u>		<u>819</u>
SHAREHOLDERS' FUNDS			<u>137,759</u>		<u>100,819</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 25 August 2017 and were signed on its behalf by:

I Leonidov - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. **STATUTORY INFORMATION**

Connectum Limited 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.

Preparation of consolidated financial statements

The financial statements contain information about Connectum Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Significant judgements and estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. The most significant estimates relate to the recoverability and depreciable lives of property, plant and equipment, fair values of assets and liabilities acquired in business combinations, post employment benefits, allowance for doubtful accounts, and deferred taxation. Actual results could differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. There are no significant judgements or estimates involved in the preparation of the financial statements.

Turnover

Turnover represents net invoices sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 20% on reducing balance.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Financial instruments

Basic financial instruments are recognized at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss.

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 statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position 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.

Investments

The subsidiaries companies are stated at cost less any impairment provisions.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 .

4. **PROPERTY, PLANT AND EQUIPMENT**

COST

Additions

At 31 March 2017

NET BOOK VALUE

At 31 March 2017

Computer
equipment
£

25,979

25,979

25,979

5. **FIXED ASSET INVESTMENTS**

COST

At 1 April 2016

Disposals

At 31 March 2017

NET BOOK VALUE

At 31 March 2017

At 31 March 2016

Shares in
group
undertakings
£

7,859

(7,859)

-

-

7,859

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Trade debtors

Deposits and prepayments

Client money

2017

£

-

199,725

3,054

202,779

2016

£

42,286

69,028

-

111,314

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	44,739	-
Tax	8,066	193
VAT	18,783	-
Other creditors	-	7,859
Foreign exchange losses	-	2,177
Accrued expenses	32,049	1,572
	<u>103,637</u>	<u>11,801</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Other loans	<u>166,011</u>	<u>69,028</u>

9. RELATED PARTY DISCLOSURES

During the year the company has acquired services amounting to £42,610 from connected companies. The transactions were carried out at arms length.

The director and beneficial owner Mr E Lasmanis has client account in the company. The account is operated on normal commercial terms.

10. ULTIMATE CONTROLLING PARTY

The company was under the control of its director and shareholder, Mr E Lasmanis throughout the year under review.

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.