

# CellsUnited Limited

Annual Report and Unaudited Financial Statements  
for the Period from 1 February 2016 to 30 January 2017

# CellsUnited Limited

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# **CellsUnited Limited**

## **Company Information**

**Directors** Renata Crome  
Andrew Smith  
Timothy Mott

**Registered office** 38 Hampton Road  
Twickenham  
TW2 5QB

## CellsUnited Limited

### Statement of Comprehensive Income for the Period from 1 February 2016 to 30 January 2017

	Note	2017 £	2016 £
Loss for the period		<u>(87,923)</u>	<u>(151,290)</u>
Total comprehensive income for the period		<u><u>(87,923)</u></u>	<u><u>(151,290)</u></u>

The notes on pages 6 to 12 form an integral part of these financial statements.

# CellsUnited Limited

## (Registration number: 07913295) Balance Sheet as at 30 January 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	<u>3</u>	7,564	8,961
Tangible assets	<u>4</u>	-	322
		<u>7,564</u>	<u>9,283</u>
<b>Current assets</b>			
Debtors	<u>5</u>	21,197	30,144
Cash at bank and in hand		58,787	15,812
		79,984	45,956
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(49,784)</u>	<u>(15,715)</u>
<b>Net current assets</b>		<u>30,200</u>	<u>30,241</u>
<b>Net assets</b>		<u>37,764</u>	<u>39,524</u>
<b>Capital and reserves</b>			
Called up share capital		216,617	173,548
Share premium reserve		283,546	240,452
Profit and loss account		<u>(462,399)</u>	<u>(374,476)</u>
Total equity		<u>37,764</u>	<u>39,524</u>

For the financial period ending 30 January 2017 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 accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 6 to 12 form an integral part of these financial statements.

**CellsUnited Limited**

**(Registration number: 07913295)**  
**Balance Sheet as at 30 January 2017**

Approved and authorised by the Board on 30 October 2017 and signed on its behalf by:

.....

Andrew Smith

Director

The notes on pages 6 to 12 form an integral part of these financial statements.  
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## CellsUnited Limited

### Statement of Changes in Equity for the Period from 1 February 2016 to 30 January 2017

	<b>Share capital</b>	<b>Share premium</b>	<b>Profit and loss account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 February 2016	173,548	240,452	(374,476)	39,524
Loss for the period	-	-	(87,923)	(87,923)
Total comprehensive income	-	-	(87,923)	(87,923)
New share capital subscribed	43,069	43,094	-	86,163
At 30 January 2017	216,617	283,546	(462,399)	37,764

  

	<b>Share capital</b>	<b>Share premium</b>	<b>Profit and loss account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 February 2015	169,200	163,300	(223,186)	109,314
Loss for the period	-	-	(151,290)	(151,290)
Total comprehensive income	-	-	(151,290)	(151,290)
New share capital subscribed	4,348	77,152	-	81,500
At 31 January 2016	173,548	240,452	(374,476)	39,524

The notes on pages 6 to 12 form an integral part of these financial statements.

# CellsUnited Limited

## Notes to the Financial Statements for the Period from 1 February 2016 to 30 January 2017

### 1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

38 Hampton Road  
Twickenham  
TW2 5QB  
England

These financial statements were authorised for issue by the Board on 30 October 2017.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	20% reducing balance

#### Intangible assets

Separately acquired trademarks and licences are shown at historical cost.

Trademarks, licences (including software) and customer-related intangible assets acquired in a business combination are recognised at fair value at the acquisition date.

Trademarks, licences and customer-related intangible assets have a finite useful life and are carried at cost less accumulated amortisation and any accumulated impairment losses.

#### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:





## CellsUnited Limited

### Notes to the Financial Statements for the Period from 1 February 2016 to 30 January 2017

Asset class	Amortisation method and rate
Trademarks	10% straight line

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

## CellsUnited Limited

### Notes to the Financial Statements for the Period from 1 February 2016 to 30 January 2017

#### 3 Intangible assets

	<b>Trademarks, patents and licenses £</b>	<b>Internally generated software development costs £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 February 2016	13,967	-	13,967
At 30 January 2017	13,967	-	13,967
<b>Amortisation</b>			
At 1 February 2016	-	5,006	5,006
Amortisation charge	-	1,397	1,397
At 30 January 2017	-	6,403	6,403
<b>Carrying amount</b>			
At 30 January 2017	13,967	(6,403)	7,564
At 31 January 2016	13,967	(5,006)	8,961

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2016 - £Nil).

## CellsUnited Limited

### Notes to the Financial Statements for the Period from 1 February 2016 to 30 January 2017

#### 4 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 February 2016	390	390
At 30 January 2017	390	390
<b>Depreciation</b>		
At 1 February 2016	68	68
Charge for the year	322	322
At 30 January 2017	390	390
<b>Carrying amount</b>		
At 30 January 2017	-	-
At 31 January 2016	322	322

#### 5 Debtors

	2017 £	2016 £
Other debtors	21,197	30,144
Total current trade and other debtors	21,197	30,144

#### 6 Creditors

	Note	2017 £	2016 £
<b>Due within one year</b>			
Bank loans and overdrafts	<u>7</u>	11,820	7,845
Trade creditors		35,264	6,370
Other creditors		2,700	1,500
		49,784	15,715

#### 7 Loans and borrowings

2017

2016

**Current loans and borrowings**

Other borrowings

£

£

11,820

7,845

## CellsUnited Limited

### Notes to the Financial Statements for the Period from 1 February 2016 to 30 January 2017

#### 8 Transition to FRS 102

##### Balance Sheet at 1 February 2015

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
<b>Fixed assets</b>				
Intangible assets	10,358	-	-	10,358
Tangible assets	139	-	-	139
	<u>10,497</u>	<u>-</u>	<u>-</u>	<u>10,497</u>
<b>Current assets</b>				
Debtors	28,329	-	-	28,329
Cash at bank and in hand	83,888	-	-	83,888
	<u>112,217</u>	<u>-</u>	<u>-</u>	<u>112,217</u>
Creditors: Amounts falling due within one year	<u>(13,400)</u>	<u>-</u>	<u>-</u>	<u>(13,400)</u>
Net current assets	<u>98,817</u>	<u>-</u>	<u>-</u>	<u>98,817</u>
Net assets	<u><u>109,314</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>109,314</u></u>
<b>Capital and reserves</b>				
Called up share capital	(169,200)	-	-	(169,200)
Share premium reserve	(163,300)	-	-	(163,300)
Profit and loss account	<u>223,186</u>	<u>-</u>	<u>-</u>	<u>223,186</u>
Total equity	<u><u>(109,314)</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>(109,314)</u></u>

## CellsUnited Limited

### Notes to the Financial Statements for the Period from 1 February 2016 to 30 January 2017

#### Balance Sheet at 31 January 2016

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
<b>Fixed assets</b>				
Intangible assets	8,961	-	-	8,961
Tangible assets	322	-	-	322
	<u>9,283</u>	<u>-</u>	<u>-</u>	<u>9,283</u>
<b>Current assets</b>				
Debtors	30,143	-	-	30,143
Cash at bank and in hand	15,812	-	-	15,812
	45,955	-	-	45,955
Creditors: Amounts falling due within one year	<u>(15,714)</u>	<u>-</u>	<u>-</u>	<u>(15,714)</u>
Net current assets	<u>30,241</u>	<u>-</u>	<u>-</u>	<u>30,241</u>
Net assets	<u>39,524</u>	<u>-</u>	<u>-</u>	<u>39,524</u>
<b>Capital and reserves</b>				
Called up share capital	(173,548)	-	-	(173,548)
Share premium reserve	(240,452)	-	-	(240,452)
Profit and loss account	374,476	-	-	374,476
Total equity	<u>(39,524)</u>	<u>-</u>	<u>-</u>	<u>(39,524)</u>

## CellsUnited Limited

### Notes to the Financial Statements for the Period from 1 February 2016 to 30 January 2017

#### Profit and Loss Account for the year ended 31 January 2016

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Turnover	1,691	-	-	1,691
Cost of sales	(41,513)	-	-	(41,513)
Gross loss	(39,822)	-	-	(39,822)
Administrative expenses	(123,037)	-	-	(123,037)
Operating loss	(162,859)	-	-	(162,859)
Other interest receivable and similar income	4	-	-	4
	4	-	-	4
Loss before tax	(162,855)	-	-	(162,855)
Taxation	11,565	-	-	11,565
Loss for the financial period	(151,290)	-	-	(151,290)

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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.