

COMPANY REGISTRATION NUMBER: 09712536

**STRIDE CONSULTANTS LIMITED**  
**FILLETED UNAUDITED FINANCIAL**  
**STATEMENTS**  
**31 JULY 2017**



# STRIDE CONSULTANTS LIMITED

## STATEMENT OF FINANCIAL POSITION

31 July 2017

|                                                       | Note | 2017<br>£      | £               | 2016<br>£    | £              |
|-------------------------------------------------------|------|----------------|-----------------|--------------|----------------|
| <b>FIXED ASSETS</b>                                   |      |                |                 |              |                |
| Intangible assets                                     | 3    |                | 107,051         |              | -              |
| <b>CURRENT ASSETS</b>                                 |      |                |                 |              |                |
| Debtors                                               | 4    | 40,849         |                 | 500          |                |
| Cash at bank and in hand                              |      | 29,367         |                 | 3,905        |                |
|                                                       |      | <u>70,216</u>  |                 | <u>4,405</u> |                |
| <b>CREDITORS: amounts falling due within one year</b> | 5    | <u>214,091</u> |                 | <u>6,990</u> |                |
| <b>NET CURRENT LIABILITIES</b>                        |      |                | <u>143,875</u>  |              | <u>2,585</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      |                | <u>(36,824)</u> |              | <u>(2,585)</u> |
| <b>NET LIABILITIES</b>                                |      |                | <u>(36,824)</u> |              | <u>(2,585)</u> |
| <b>CAPITAL AND RESERVES</b>                           |      |                |                 |              |                |
| Called up share capital                               | 6    |                | 10              |              | 10             |
| Profit and loss account                               |      |                | <u>(36,834)</u> |              | <u>(2,595)</u> |
| <b>SHAREHOLDERS DEFICIT</b>                           |      |                | <u>(36,824)</u> |              | <u>(2,585)</u> |

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 July 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 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.

The statement of financial position  
continues on the following page.  
**The notes on pages 5 to 6 form part of these financial statements.**

# STRIDE CONSULTANTS LIMITED

## STATEMENT OF FINANCIAL POSITION *(continued)*

31 July 2017

These financial statements were approved by the board of directors and authorised for issue on ~~25-4-18~~, and are signed on behalf of the board by:



Mrs J Eccleston  
Director

Company registration number: 09712536

The notes on pages 5 to 6 form part of these financial statements.

# STRIDE CONSULTANTS LIMITED

## STATEMENT OF CHANGES IN EQUITY

Year ended 31 July 2017

|                                                         | Called up<br>share<br>capital<br>£ | Profit and<br>loss account<br>£ | Total<br>£             |
|---------------------------------------------------------|------------------------------------|---------------------------------|------------------------|
| <b>AT 31 JULY 2015</b>                                  | -                                  | -                               | -                      |
| Loss for the year                                       |                                    | (2,595)                         | (2,595)                |
| <b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>          | -                                  | (2,595)                         | (2,595)                |
| Issue of shares                                         | 10                                 | -                               | 10                     |
| <b>TOTAL INVESTMENTS BY AND DISTRIBUTIONS TO OWNERS</b> | 10                                 | -                               | 10                     |
| <b>AT 31 JULY 2016</b>                                  | 10                                 | (2,595)                         | <b>(2,585)</b>         |
| Loss for the year                                       |                                    | (34,239)                        | <b>(34,239)</b>        |
| <b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>          | -                                  | (34,239)                        | <b>(34,239)</b>        |
| <b>AT 31 JULY 2017</b>                                  | <u>10</u>                          | <u>(36,834)</u>                 | <u><b>(36,824)</b></u> |

The notes on pages 5 to 6 form part of these financial statements.

# **STRIDE CONSULTANTS LIMITED**

## **ACCOUNTING POLICIES**

**Year ended 31 July 2017**

### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

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

### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 31 July 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

### **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

### **Intangible assets**

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses.

### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Software development costs - 5% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

### **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

# STRIDE CONSULTANTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 July 2017

### 1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is c/o Cotterell & Co, The Curve, 83 Tempest Street, Wolverhampton, WV2 1AA. The company trades from 3 Waterhouse Square, 138 Holborn, London EC1N2SW.

### 2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### 3. INTANGIBLE ASSETS

|                                      | Software<br>development<br>costs<br>£ |
|--------------------------------------|---------------------------------------|
| <b>Cost</b>                          |                                       |
| Additions from internal developments | 112,685                               |
| <b>At 31 July 2017</b>               | <u>112,685</u>                        |
| <b>Amortisation</b>                  |                                       |
| Charge for the year                  | 5,634                                 |
| <b>At 31 July 2017</b>               | <u>5,634</u>                          |
| <b>Carrying amount</b>               |                                       |
| <b>At 31 July 2017</b>               | <u>107,051</u>                        |
| At 31 July 2016                      | <u>–</u>                              |

### 4. DEBTORS

|               | 2017<br>£     | 2016<br>£  |
|---------------|---------------|------------|
| Other debtors | <u>40,849</u> | <u>500</u> |

### 5. CREDITORS: amounts falling due within one year

|                 | 2017<br>£      | 2016<br>£    |
|-----------------|----------------|--------------|
| Other creditors | <u>214,091</u> | <u>6,990</u> |

### 6. CALLED UP SHARE CAPITAL

Issued, called up and fully paid

|                                           | 2017       |           | 2016      |           |
|-------------------------------------------|------------|-----------|-----------|-----------|
|                                           | No.        | £         | No.       | £         |
| Ordinary shares of £0.10 (2016 - £1) each | <u>100</u> | <u>10</u> | <u>10</u> | <u>10</u> |

# STRIDE CONSULTANTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 31 July 2017

### 7. OPERATING LEASES

The total future minimum lease payments under non-cancellable operating leases are as follows:

|                       | 2017         | 2016     |
|-----------------------|--------------|----------|
|                       | £            | £        |
| Not later than 1 year | <u>2,520</u> | <u>—</u> |

### 8. TRANSITION TO FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 31 July 2015.

No transitional adjustments were required in equity or profit or loss for the year.

### 9. GOING CONCERN

At the end of the financial year the company has negative reserves. The business model requires significant initial investment in the platform from which the company will ultimately generate income and, although most costs during this developmental stage relate to capitalised costs, it is necessary for the business to incur certain expenses in order for it to operate. The directors are satisfied that these losses would be expected and are in keeping with their strategic expectation of business performance. Other creditors includes £211,990 in respect of loans from the directors which they do not intend to withdraw until the company has started generating income. The company has also raised £200,000 external investment in the form of Convertible Loan Notes after the end of this financial year. The directors are therefore of the opinion that it is appropriate to prepare the financial statements on the going concern basis.