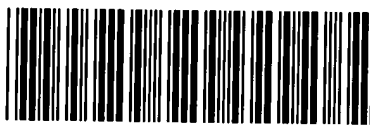


REGISTERED NUMBER: 10892818 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD 1 AUGUST 2017 TO 30 APRIL 2018**  
**FOR**  
**AGILE ANALOG LTD**

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**AGILE ANALOG LTD (REGISTERED NUMBER: 10892818)**

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FOR THE PERIOD 1 AUGUST 2017 TO 30 APRIL 2018**

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**AGILE ANALOG LTD**

**COMPANY INFORMATION  
FOR THE PERIOD 1 AUGUST 2017 TO 30 APRIL 2018**

**DIRECTORS:**

P Gibson  
J Hay  
P Hutton  
T Ramsdale  
M Redford  
M Hulse

**REGISTERED OFFICE:**

Milton Hall  
Ely Road  
Milton  
Cambridge  
Cambridgeshire  
CB24 6WZ

**REGISTERED NUMBER:**

10892818 (England and Wales)

**ACCOUNTANTS:**

Chater Allan LLP  
Chartered Accountants  
Beech House  
4a Newmarket Road  
Cambridge  
Cambridgeshire  
CB5 8DT

**AGILE ANALOG LTD (REGISTERED NUMBER: 10892818)**

**BALANCE SHEET  
30 APRIL 2018**

	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	4		4,299
<b>CURRENT ASSETS</b>			
Debtors	5	54,833	
Cash at bank		<u>436,219</u>	
		491,052	
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>40,817</u>	
<b>NET CURRENT ASSETS</b>			<u>450,235</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>454,534</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7		202
Share premium	8		614,934
Retained earnings	8		<u>(160,602)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>454,534</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 April 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

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 29 January 2019 and were signed on its behalf by:

  
.....  
T Ramsdale - Director

  
.....  
M Hulse - Director

The notes form part of these financial statements

**AGILE ANALOG LTD (REGISTERED NUMBER: 10892818)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1 AUGUST 2017 TO 30 APRIL 2018**

**1. STATUTORY INFORMATION**

Agile Analog Ltd 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.

**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 - 33% on cost

**Taxation**

Taxation for the period 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 balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 period 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.

**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 profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**AGILE ANALOG LTD (REGISTERED NUMBER: 10892818)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 AUGUST 2017 TO 30 APRIL 2018**

**2. ACCOUNTING POLICIES - continued**

**Going concern**

The company received seed funding in December 2017 in order to validate the market size and prove its underlying technology, which was completed successfully. In November 2018, after the balance sheet date, further funding was received and as a result the directors are of the opinion that the company has adequate financial resources to continue in operational existence for the foreseeable future. The directors therefore are adopting the going concern basis for the preparation of these unaudited financial statements.

**Principal activity**

The company specialises in the development, sale and support of Analog Circuit Designs and Intellectual Property ("Analog IP") for semiconductor manufacturing.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 3.

**4. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
Additions	<u>6,448</u>
At 30 April 2018	<u>6,448</u>
<b>DEPRECIATION</b>	
Charge for period	<u>2,149</u>
At 30 April 2018	<u>2,149</u>
<b>NET BOOK VALUE</b>	
At 30 April 2018	<u>4,299</u>

**5. DEBTORS**

	£
Amounts falling due within one year:	
Tax	25,758
VAT	8,552
Prepayments and accrued income	<u>16,053</u>
	<u>50,363</u>
Amounts falling due after more than one year:	
Other debtors	<u>4,470</u>
Total	<u>54,833</u>

**AGILE ANALOG LTD (REGISTERED NUMBER: 10892818)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 AUGUST 2017 TO 30 APRIL 2018**

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

	£
Trade creditors	31,956
Social security and other taxes	6,085
Pension creditors	1,174
Accruals and deferred income	<u>1,602</u>
	<u>40,817</u>

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
1,370,000	Ordinary	£0.0001	137
531,011	Seed Preferred	£0.0001	53
122,131	Seed Ordinary	£0.0001	<u>12</u>
			<u>202</u>

1,370,000 Ordinary shares of £0.0001 each were allotted and fully paid for cash at par during the period.

The following fully paid shares were allotted during the period as shown below:

531,011 Seed Preferred shares of £0.0001 each at £0.9416 per share  
122,131 Seed Ordinary shares of £0.0001 each at £0.9416 per share

**8. RESERVES**

	Retained earnings £	Share premium £	Totals £
Loss for the financial period	(160,602)	-	(160,602)
Premium on issue of shares	<u>-</u>	<u>614,934</u>	<u>614,934</u>
At 30 April 2018	<u>(160,602)</u>	<u>614,934</u>	<u>454,332</u>

**9. RELATED PARTY DISCLOSURES**

During the period the company was controlled by Mr M Hulse, a director of the company.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 AUGUST 2017 TO 30 APRIL 2018**

**10. SHARE-BASED PAYMENT TRANSACTIONS**

On 29 August 2018 the company established an Enterprise Management Investment Share Option Plan. The Scheme was established to recruit, motivate and retain key employees.

At 30 April 2018 no Options had been granted.

The EMI Options granted generally become exercisable as follows:-

- 25% of the Options granted become exercisable on the first anniversary of the Vesting Start Date;
- 2.08% of the Options granted become exercisable on the last day of each month following the first anniversary of the Vesting Start Date, until they become fully vested after 4 years.
- the Options lapse and may not be exercised after the day before the tenth anniversary of the Date of Grant.

The Vesting Start Date in relation to any Option is the date set by the directors, as evidenced by the Option certificate.