

REGISTERED NUMBER: 10222179 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD 9 JUNE 2016 TO 31 MARCH 2017

FOR

CHAR.GY LIMITED

CHAR.GY LIMITED (REGISTERED NUMBER: 10222179)

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CHAR.GY LIMITED

COMPANY INFORMATION
FOR THE PERIOD 9 JUNE 2016 TO 31 MARCH 2017

DIRECTORS:

T P Higgins
S R Lennon
C S McDowell
R J Stobart

REGISTERED OFFICE:

17 Blossom Street
London
E1 6PL

REGISTERED NUMBER:

10222179 (England and Wales)

ACCOUNTANTS:

Horizon Accounts Limited
Stapleton House
Block A, 2nd Floor
110 Clifton Street
London
EC2A 4HT

STATEMENT OF FINANCIAL POSITION
31 MARCH 2017

	Notes	£
FIXED ASSETS		
Intangible assets	5	130,201
Tangible assets	6	<u>422</u>
		<u>130,623</u>
CURRENT ASSETS		
Debtors	7	10,857
Cash at bank		<u>61,183</u>
		72,040
CREDITORS		
Amounts falling due within one year	8	<u>(61,966)</u>
NET CURRENT ASSETS		<u>10,074</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>140,697</u>
CAPITAL AND RESERVES		
Called up share capital		132
Share premium		239,893
Retained earnings		<u>(99,328)</u>
		<u>140,697</u>

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

The members have not required the company to obtain an audit of its financial statements for the period 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)

CHAR.GY LIMITED (REGISTERED NUMBER: 10222179)

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2017

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 15 December 2017 and were signed on its behalf by:

R J Stobart - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 9 JUNE 2016 TO 31 MARCH 2017

1. STATUTORY INFORMATION

Char.gy 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

There are no significant judgements or estimates applied to the numbers contained within these financial statements.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of five years.

Software development is being amortised evenly over its estimated useful life of ten years.

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 - 33.33% on straight line

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 statement of financial position date.

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 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 9 JUNE 2016 TO 31 MARCH 2017

3. **ACCOUNTING POLICIES - continued**

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Going concern

The financial statements have been prepared on the going concern basis. Although the company incurred losses during the period, the statement of financial position shows net assets. The company was successful in raising additional capital after the date of the financial statements which has provided the company with sufficient resources to meet its obligations, if and when, they become due. It is on this basis that the directors are of the opinion that they should adopt the going concern basis of accounting in preparing the annual financial statements.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 4 .

5. **INTANGIBLE FIXED ASSETS**

	Patents and licences £	Software development £	Totals £
COST			
Additions	7,000	127,443	134,443
At 31 March 2017	<u>7,000</u>	<u>127,443</u>	<u>134,443</u>
AMORTISATION			
Amortisation for period	867	3,375	4,242
At 31 March 2017	<u>867</u>	<u>3,375</u>	<u>4,242</u>
NET BOOK VALUE			
At 31 March 2017	<u>6,133</u>	<u>124,068</u>	<u>130,201</u>

6. **TANGIBLE FIXED ASSETS**

	Computer equipment £
COST	
Additions	446
At 31 March 2017	<u>446</u>
DEPRECIATION	
Charge for period	24
At 31 March 2017	<u>24</u>
NET BOOK VALUE	
At 31 March 2017	<u>422</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 9 JUNE 2016 TO 31 MARCH 2017

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Other debtors	<u>10,857</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	5,682
Other creditors	<u>56,284</u>
	<u>61,966</u>

9. RELATED PARTY DISCLOSURES

At the date of the statement of financial position, the company owed £56,069 to Unboxed Consulting Limited, a company under the control of the directors. The loan is interest free and repayable on demand.

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.