

Company Registration No. 05425764 (England and Wales)

SILOBREAKER LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
PAGES FOR FILING WITH REGISTRAR

SILOBREAKER LIMITED

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SILOBREAKER LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	5		18,120		10,028
Current assets					
Debtors	6	968,234		825,415	
Cash at bank and in hand		1,482,534		1,217,609	
		<u>2,450,768</u>		<u>2,043,024</u>	
Creditors: amounts falling due within one year	7	<u>(2,465,095)</u>		<u>(2,388,916)</u>	
Net current liabilities			(14,327)		(345,892)
Total assets less current liabilities			3,793		(335,864)
Provisions for liabilities			(2,349)		(758)
Net assets/(liabilities)			<u>1,444</u>		<u>(336,622)</u>
Capital and reserves					
Called up share capital	8		60,000		60,000
Profit and loss reserves			(58,556)		(396,622)
Total equity			<u>1,444</u>		<u>(336,622)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

SILOBREAKER LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2018

The financial statements were approved by the board of directors and authorised for issue on 31 May 2019 and are signed on its behalf by:

Mr K. Mansson
Director

Company Registration No. 05425764

SILOBREAKER LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

Company information

Silobreaker Limited is a private company limited by shares incorporated in England and Wales. The registered office is 1 Parkshot, Richmond, Surrey, TW9 2RD.

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	33.33% on cost
Computer equipment	33.33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

1.5 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employees' services are received. The directors believe that there are no such costs to be accrued for period that we are reporting.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.6 Foreign exchange

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

SILOBREAKER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

2 Turnover and other revenue

An analysis of the company's turnover is as follows:

	2018	2017
	£	£
Turnover analysed by class of business		
Subscriptions and Licenses	3,039,964	2,144,023
	<u>3,039,964</u>	<u>2,144,023</u>
	2018	2017
	£	£
Other significant revenue		
Interest income	6,138	2,177
	<u>6,138</u>	<u>2,177</u>
	2018	2017
	£	£
Turnover analysed by geographical market		
Market outside the UK	2,614,512	1,820,149
Market in the UK	425,452	323,874
	<u>3,039,964</u>	<u>2,144,023</u>

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was 17 (2017 - 14).

4 Taxation

	2018	2017
	£	£
Current tax		
UK corporation tax on profits for the current period	1,166	419
	<u>1,166</u>	<u>419</u>
Deferred tax		
Origination and reversal of timing differences	1,592	659
	<u>1,592</u>	<u>659</u>
Total tax charge	2,758	1,078
	<u>2,758</u>	<u>1,078</u>

SILOBREAKER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

5	Tangible fixed assets		Plant and machinery etc
			£
	Cost		
	At 1 January 2018		30,734
	Additions		16,182
			<hr/>
	At 31 December 2018		46,916
			<hr/>
	Depreciation and impairment		
	At 1 January 2018		20,706
	Depreciation charged in the year		8,090
			<hr/>
	At 31 December 2018		28,796
			<hr/>
	Carrying amount		
	At 31 December 2018		18,120
			<hr/>
	At 31 December 2017		10,028
			<hr/>
6	Debtors		
		2018	2017
	Amounts falling due within one year:	£	£
	Trade debtors	672,018	407,437
	Amounts owed by group undertakings	40,918	163,076
	Other debtors	255,298	254,902
		<hr/>	<hr/>
		968,234	825,415
		<hr/>	<hr/>
7	Creditors: amounts falling due within one year		
		2018	2017
		£	£
	Trade creditors	4,144	124,458
	Corporation tax	1,166	419
	Other taxation and social security	37,525	21,372
	Accruals and deferred income	2,422,260	2,242,667
		<hr/>	<hr/>
		2,465,095	2,388,916
		<hr/>	<hr/>

SILOBREAKER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

8	Called up share capital	2018	2017
		£	£
	Ordinary share capital		
	Issued and fully paid		
	6,000,000 Ordinary shares of 1p each	60,000	60,000
		<u>60,000</u>	<u>60,000</u>
		<u>60,000</u>	<u>60,000</u>

9 Parent company

The ultimate parent company is Elucidon Group Limited, a company registered in England and Wales.

The company considers Mr K Mansson, a director of the company, to be the ultimate controlling party by virtue of his directorship and shareholding in Elucidon Group Limited.

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.