Company registration number 07352321

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2016

EMOQUO LIMITED

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COMPANY INFORMATION

Directors	Mr T Aston Mr J Bailey Mr G Wetherall Mrs A Rappoport (appointed 1 May 2016)
Registered number	07352321
Registered office	1st Floor 62 Goldsworth Road Woking Surrey GU21 6LQ
Accountants	Menzies LLP Woking Chartered Accountants 1st Floor Midas House 62 Goldsworth Road Woking Surrey GU21 6LQ

EMOQUO LIMITED

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EMOQUO LIMITED
REGISTERED NUMBER:07352321

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2016

	Note		2016 £		2015 £
Fixed assets					
Intangible assets	5		**212,196**		*177,695*
Tangible assets	6		**455**		*907*
			212,651		*178,602*
Current assets					
Debtors: amounts falling due within one year	7	**52,264**		*37,141*	
Cash at bank and in hand		**29,683**		*16,188*	
		81,947		*53,329*	
Creditors: amounts falling due within one year	8	**(116,941)**		*(124,944)*	
Net current liabilities			**(34,994)**		*(71,615)*
Total assets less current liabilities			**177,657**		*106,987*
Creditors: amounts falling due after more than one year	9		**(1,413)**		*(3,869)*
Net assets			**176,244**		*103,118*
Capital and reserves					
Called up share capital	10		**25,298**		*19,923*
Share premium account	11		**806,130**		*621,425*
Capital redemption reserve	11		**3,000**		*3,000*
Profit and loss account	11		**(658,184)**		*(541,230)*
			176,244		*103,118*

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....

Mr T Aston
Director
Date: 22 September 2017

The notes on pages 3 to 7 form part of these financial statements.

EMOQUO LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2016

	Called up share capital	Share premium account	Capital redemption reserve	Profit and loss account	Total equity
	£	£	£	£	£
At 1 January 2015	11,335	376,909	3,000	(364,443)	26,801
Comprehensive income for the year					
Loss for the year	-	-	-	(176,787)	(176,787)
Contributions by and distributions to owners					
Shares issued during the year	8,588	244,516	-	-	253,104
At 1 January 2016	19,923	621,425	3,000	(541,230)	103,118
Comprehensive income for the year					
Loss for the year	-	-	-	(114,984)	(114,984)
Contributions by and distributions to owners					
Shares issued during the year	5,375	182,735	-	-	188,110
Transfer to/from profit and loss account	-	-	-	(1,970)	(1,970)
Transfer between reserves	-	1,970	-	-	1,970
At 31 December 2016	25,298	806,130	3,000	(658,184)	176,244

1. General information

These financial statements have been prepared in compliance with FRS102 (1A), 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland.'

Emoquo Limited is a private company limited by shares, incorporated in the England and Wales. The company registration number is 07352321. The company's principal place of business is: Capital House, 42 Weston Street London, SE1 3QD.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's *accounting policies (see note 3).*

The entity transitioned to FRS 102 from previous UK GAAP on 1 January 2015. The financial statements for the year ended 31 December 2015 were presented under previous UK GAAP. Information on the impact of first time adoption of FRS 102 is given in Note 15.

The following principal accounting policies have been applied:

2.2 Going concern

The Company has made a loss for the year to 31 December 2016 and has negative profit and loss reserves at the year end. The Company is therefore reliant on the continued support of investors and shareholders in order to meet its liabilities as they fall due.

The Company's current financial position is in line with directors' expectations based on the current stage of the company in development of its products and services and introduction of its innovative solutions to both large and medium-sized organisations. The company continues to attract the investor support required to pursue its growth plans. The accounts are therefore prepared on the going concern basis.

2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- *it is probable that the Company will receive the consideration due under the contract;*
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2. Accounting policies (continued)

2.4 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Intangible Assets	-	10% Straight line

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Equipment	- 33% Straight Line

2.6 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.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experiance and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

There were no significant judgements made in the preperationof the financial statements in the year ended 31st December 2016.

4. Employees

The average monthly number of employees, including directors, during the year was 1 *(2015 -2)*.

5. Intangible assets

	Intellectual Property £	Development Costs £	Total £
Cost			
At 1 January 2016	**174,789**	**87,287**	**262,076**
Additions	**67,454**	**-**	**67,454**
At 31 December 2016	**242,243**	**87,287**	**329,530**
Amortisation			
At 1 January 2016	**50,363**	**34,018**	**84,381**
Charge for the year	**24,224**	**8,729**	**32,953**
At 31 December 2016	**74,587**	**42,747**	**117,334**
Net book value			
At 31 December 2016	**167,656**	**44,540**	**212,196**
At 31 December 2015	*124,426*	*53,269*	*177,695*

6. Tangible fixed assets

	Equipment £
Cost or valuation	
At 1 January 2016	**9,202**
At 31 December 2016	**9,202**
Depreciation	
At 1 January 2016	**8,295**
Charge for the year on owned assets	**452**
At 31 December 2016	**8,747**
Net book value	
At 31 December 2016	**455**
At 31 December 2015	*907*

7. Debtors

	2016 £	*2015 £*
Trade debtors	**-**	*15,060*
Other debtors	**45,636**	*8,466*
Prepayments and accrued income	**6,628**	*13,615*
	52,264	*37,141*

8. Creditors: Amounts falling due within one year

	2016 £	*2015 £*
Bank loans	**2,751**	*2,751*
Trade creditors	**82,336**	*36,913*
Other taxation and social security	**1,279**	*32,985*
Other creditors	**13,000**	*13,026*
Accruals and deferred income	**17,575**	*39,269*
	116,941	*124,944*

9. Creditors: Amounts falling due after more than one year

	2016 £	*2015 £*
Bank loans	**1,413**	*3,869*
	1,413	*3,869*

10. Share capital

	2016 £	*2015 £*
Shares classified as equity		
Allotted, called up and fully paid		
2,529,800 *(2015 -1,992,300)* Ordinary shares of £0.01 each	**25,298**	*19,923*

During the year 537,522 ordinary shares of £0.01 were issued for a total consideration of £187,766.

11. Reserves

Share premium account

Capital redemption reserve

Profit and loss account

This reserve records retained earnings and accumulated losses.

12. Related party transactions

There were no related party transactions during the year such that would require disclosure under FRS 102 (1A).

13. Controlling party

There is not considered to be any one controlling party..