

REGISTERED NUMBER: 07434621 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2016

FOR

APTCORE LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2016**

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APTCORE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2016**

DIRECTORS:

J L Hutchinson
T Styles
T Bainbridge

REGISTERED OFFICE:

Engine Shed Clock Tower Yard
Temple Meads
Bristol
BS1 6QH

REGISTERED NUMBER:

07434621 (England and Wales)

ACCOUNTANTS:

Randall & Payne LLP
Chartered Accountants
Chargrove House
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

ABBREVIATED BALANCE SHEET
31 OCTOBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		4,238		2,562
Tangible assets	3		<u>-</u>		<u>2</u>
			4,238		2,564
CURRENT ASSETS					
Debtors		11,563		24,601	
Cash at bank		<u>34,514</u>		<u>6,771</u>	
		46,077		31,372	
CREDITORS					
Amounts falling due within one year		<u>16,792</u>		<u>10,213</u>	
NET CURRENT ASSETS			<u>29,285</u>		<u>21,159</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>33,523</u>		<u>23,723</u>
CAPITAL AND RESERVES					
Called up share capital	4		2,667		2,667
Share premium			1,854		1,854
Profit and loss account			<u>29,002</u>		<u>19,202</u>
SHAREHOLDERS' FUNDS			<u>33,523</u>		<u>23,723</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2016 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)

ABBREVIATED BALANCE SHEET - continued
31 OCTOBER 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 17 July 2017 and were signed on its behalf by:

J L Hutchinson - Director

T Styles - Director

T Bainbridge - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax in respect of consulting services and software development in relation to digital signal processing. The revenue is recognised at the time of service provided.

Patents and licences

The amounts capitalised as patents and licences represents the costs associated with the register of trademarks and licences owned by the Company. Amortisation is being charged over the useful economic life of 10 years or 5% on cost each year.

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

Research and development

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Going concern

There are no material uncertainties that may cast significant doubt about the company's ability to continue as a going concern based on the grounds that the company has ongoing sales and the projections and prospects are good whilst risks and liabilities are low. Additionally it retains strong backing from the directors and shareholders.

Innovateuk

The grants received during the year were from InnovateUK (Formerly technology Strategy Board). It was for project SAAV - Situational Awareness for Autonomous Vehicles. This R&D project aimed to produce a sensing and control system for driverless cars, that could be used to enable vehicles to operate safely without a driver, and would be effective and safe in all weather conditions. The system is scalable and flexible so it can be easily configured for different types of vehicle.

Two payments were received in this period: £26,928.30 on 11 August, and £32739.41 on 21 October, total £59,667.71.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2015	3,539
Additions	<u>2,133</u>
At 31 October 2016	<u>5,672</u>
AMORTISATION	
At 1 November 2015	977
Amortisation for year	<u>457</u>
At 31 October 2016	<u>1,434</u>
NET BOOK VALUE	
At 31 October 2016	<u>4,238</u>
At 31 October 2015	<u>2,562</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2015 and 31 October 2016	<u>1,008</u>
DEPRECIATION	
At 1 November 2015	1,006
Charge for year	<u>2</u>
At 31 October 2016	<u>1,008</u>
NET BOOK VALUE	
At 31 October 2016	<u>-</u>
At 31 October 2015	<u>2</u>

4. CALLED UP SHARE CAPITAL

Allotted and issued:				
Number:	Class:	Nominal value:	2016 £	2015 £
2,667	Ordinary shares	£1	<u>2,667</u>	<u>2,667</u>

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.