Registered number: 08496321

E3D-ONLINE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018

E3d-Online Limited
Unaudited Financial Statements
For The Year Ended 30 April 2018

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—7

E3d-Online Limited
Balance Sheet
As at 30 April 2018

Registered number: 08496321

	Notes	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Tangible Assets	**3**		274,291		62,396
Investments	**4**		60,050		-
			334,341		62,396
CURRENT ASSETS					
Stocks	**5**	1,144,079		537,870	
Debtors	**6**	786,628		325,507	
Cash at bank and in hand		748,179		648,330	
		2,678,886		1,511,707	
Creditors: Amounts Falling Due Within One Year	**7**	(706,561)		(487,486)	
NET CURRENT ASSETS (LIABILITIES)			1,972,325		1,024,221
TOTAL ASSETS LESS CURRENT LIABILITIES			2,306,666		1,086,617
PROVISIONS FOR LIABILITIES					
Deferred Taxation	**8**		(42,363)		(11,855)
NET ASSETS			2,264,303		1,074,762
CAPITAL AND RESERVES					
Called up share capital	**9**		120		120
Profit and Loss Account			2,264,183		1,074,642
SHAREHOLDERS' FUNDS			2,264,303		1,074,762

For the year ending 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr David Lamb

22nd January 2019

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

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

1.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.4. Research and Development

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

1.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	20% straight line over the lease term
Plant & Machinery	20% Reducing balance
Fixtures & Fittings	20% Reducing balance
Computer Equipment	33.33% Reducing balance

1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.7. Foreign Currencies

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.8. **Taxation**

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.9. **Pensions**

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.10. **Debtors**

Short term debtors are measured at transaction price (Which is usually the invoice price), less any impairment losses for bad and doubtful debts.

1.11. **Creditors**

Short term creditors are measured at transaction price (which is usually the invoice price).

1.12. **Investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

2. **Average Number of Employees**

Average number of employees, including directors, during the year was 27 (2017: 18)

3. Tangible Assets

	Land & Property Leasehold	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 May 2017	-	35,794	12,828	42,081	90,703
Additions	211,025	49,005	1,510	24,697	286,237
As at 30 April 2018	211,025	84,799	14,338	66,778	376,940
Depreciation					
As at 1 May 2017	-	10,893	3,071	14,343	28,307
Provided during the period	42,205	14,781	2,021	15,335	74,342
As at 30 April 2018	42,205	25,674	5,092	29,678	102,649
Net Book Value					
As at 30 April 2018	168,820	59,125	9,246	37,100	274,291
As at 1 May 2017	-	24,901	9,757	27,738	62,396

4. Investments

	Unlisted
	£
Cost	
As at 1 May 2017	-
Additions	60,050
As at 30 April 2018	60,050
Provision	
As at 1 May 2017	-
As at 30 April 2018	-
Net Book Value	
As at 30 April 2018	60,050
As at 1 May 2017	-

5. Stocks

	2018	2017
	£	£
Stock - finished goods	1,144,079	537,870
	1,144,079	537,870

6. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	506,906	173,652
Amounts owed by group undertakings	180,840	-
Other debtors	98,882	151,855
	786,628	325,507

7. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	213,169	136,072
Other creditors	253,889	223,126
Taxation and social security	239,503	128,288
	706,561	487,486

8. Deferred Taxation

The provision for deferred taxation is made up of accelerated capital allowances

	2018	2017
	£	£
Deferred tax	42,363	11,855
	42,363	11,855

9. Share Capital

	2018	2017
Allotted, Called up and fully paid	120	120

10. Pension Commitments

The company operates a defined contribution pension scheme for its employees. At the balance sheet date unpaid contributions of £1,382 (2017: Nil) were due to the fund. They are included in Other Creditors.

11. Dividends

	2018	2017
	£	£
On equity shares:		
Final dividend paid	252,000	237,000
	252,000	237,000

12. Related Party Transactions

David Lamb
Director and Shareholder
£84,000 (2017: £79,000) of dividends were paid in the year.
As at 30 April 2018, the balance owed to David Lamb amounted to £71,211 (2017: £66,741)

Sanjay Mortimer
Director and Shareholder
£84,000 (2017: £79,000) of dividends were paid in the year.
As at 30 April 2018, the balance owed to Sanjay Mortimer amounted to £71324 (2017: £76,854)

Joshua Rowley
Director and Shareholder
£ 84,000 (2017: £79,000) of dividends were paid in the year.
As at 30 April 2018, the balance owed to Joshua Rowley amounted to £70,441 (2017: £65,971)

Director's loan to the company is unsecured, intrest free and repayable on demand.

E3D Skunkworks Ltd

During the year the company loaned £180,840 to its wholly owned subsidiary E3D Skunkworks Ltd to fund its operating activities. The loan is unsecured, interest free and repayable on demand. The balance due from E3D Skunkworks Ltd as at 30 April 2018 was £180,840.

Bigbox3D Ltd

The company holds 50% interest in the Bigbox3D Ltd. Sales and fees to the related party amounted to nil (2017: £24,061). Purchases and services from the related party amounted to £42,500 (2017: £83,329). The balance due from Bigbox3D Ltd as at 30 April 2018 was £19,568 (2017: £59,992).

13. General Information

E3d-Online Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08496321. The registered office is 82 Wandsworth Bridge Road, London, SW6 2TF.

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.