

Registered number: 09211607

ELECTRO SCAN (UK) LIMITED

UNAUDITED
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2017

FRIDAY



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28/09/2018
COMPANIES HOUSE

ELECTRO SCAN (UK) LIMITED

COMPANY INFORMATION

Director	C Hansen
Registered number	09211607
Registered office	71-75 Shelton Street Covent Garden London WC2H 9JQ
Accountants	Ecovis Wingrave Yeats UK Limited 2nd Floor Waverley House 7-12 Noel Street London W1F 8GQ

ELECTRO SCAN (UK) LIMITED

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ELECTRO SCAN (UK) LIMITED
REGISTERED NUMBER: 09211607

BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note	31 December 2017 £	30 December 2016 £
Current assets			
Debtors: amounts falling due within one year	4	170,575	138,252
		<u>170,575</u>	<u>138,252</u>
Creditors: amounts falling due within one year	5	(3,750)	(207,231)
Net current assets/(liabilities)		<u>166,825</u>	<u>(68,979)</u>
Total assets less current liabilities		<u>166,825</u>	<u>(68,979)</u>
Net assets/(liabilities)		<u>166,825</u>	<u>(68,979)</u>
Capital and reserves			
Called up share capital	6	1,000	1,000
Share premium account	7	31,232	31,232
Other reserves	7	198,963	-
Profit and loss account	7	(64,370)	(101,211)
		<u>166,825</u>	<u>(68,979)</u>

ELECTRO SCAN (UK) LIMITED
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BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2017

The director considers 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 period in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his 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 on



26/09/2018

C Hansen
Director

The notes on pages 3 to 5 form part of these financial statements.

ELECTRO SCAN (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2017

1. General information

Electro Scan (UK) Limited is a private limited company, limited by shares, domiciled in England & Wales, registration number 09211607. The registered office is 71-75 Shelton Street, Covent Garden, London, WC2H 9JQ.

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 judgment in applying the Company's accounting policies.

2.2 Going concern

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The company meets its day to day working capital requirements through the continuing support of its parent company, Electro Scan Inc. who has provided a letter of support indicating continuing support for the company. The management of the parent company has a reasonable expectation that it has adequate access to funding from its majority stockholder in order to continue in operational existence for the foreseeable future.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue 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 revenue is recognised:

Rendering of services

Revenue 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 revenue 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.

ELECTRO SCAN (UK) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
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3. Employees

The average monthly number of employees, including directors, during the period was 1 (2016 - 1)

4. Debtors

	31 December 2017 £	30 December 2016 £
Trade debtors	37,735	19,950
Amounts owed by group undertakings	132,840	118,302
	<u>170,575</u>	<u>138,252</u>

5. Creditors: Amounts falling due within one year

	31 December 2017 £	30 December 2016 £
Other creditors	-	201,891
Accruals and deferred income	3,750	5,340
	<u>3,750</u>	<u>207,231</u>

6. Share capital

	31 December 2017 £	30 December 2016 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

ELECTRO SCAN (UK) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
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7. Reserves

The Company's reserves are as follows:

The profit and loss reserve represents cumulative profits or losses net of dividends paid and other adjustments.

Other reserves represents a capital contribution introduced during the year of £198,963. In the prior period, this balance was included within Other creditors total and was converted to a capital contribution when the share transfer took place on 31 December 2016.

8. Related party transactions

Electro Scan (UK) Limited have taken the exemption under FRS 102, section 33 Related Party Disclosures paragraph 33.1A, whereby the company is not required to disclose transactions with other companies that are wholly owned within the group.

At the period end the company was owed £76,027 (2016 - owed £201,891 to) from Electro Scan, Inc., the parent company.

9. Controlling party

Following the transfer of shares on 31 December 2016, the ultimate controlling party as at 31 December 2017 was Electro Scan Inc., a company domiciled in the United States.