REGISTERED NUMBER: 09387321 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

FOR

TEAM FIRST APP LTD

TEAM FIRST APP LTD (REGISTERED NUMBER: 09387321)

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FOR THE YEAR ENDED 30 APRIL 2017

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COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2017

DIRECTORS:	O E Lee H J Ludlam W P Young
REGISTERED OFFICE:	Stapleton House Block A, 2nd Floor 110 Clifton Street London EC2A 4HT
REGISTERED NUMBER:	09387321 (England and Wales)
ACCOUNTANTS:	Horizon Accounts Limited Stapleton House Block A, 2nd Floor 110 Clifton Street London EC2A 4HT

STATEMENT OF FINANCIAL POSITION
30 APRIL 2017

	Notes	30.4.17 £	£	30.4.16 £	£
FIXED ASSETS					
Intangible assets	5		3,314		-
Tangible assets	6		2,931		1,613
			6,245		1,613
CURRENT ASSETS					
Debtors	7	7,627		206	
Cash at bank		483,909		9,905	
		491,536		10,111	
CREDITORS					
Amounts falling due within one year	8	44,459		12,686	
NET CURRENT ASSETS/(LIABILITIES)			447,077		(2,575)
TOTAL ASSETS LESS CURRENT LIABILITIES			453,322		(962)
CREDITORS					
Amounts falling due after more than one year	9		-		34,004
NET ASSETS/(LIABILITIES)			453,322		(34,966)
CAPITAL AND RESERVES					
Called up share capital			121		87
Share premium			791,725		119,913
Retained earnings			(338,524)		(154,966)
SHAREHOLDERS' FUNDS			453,322		(34,966)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 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

(b) 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.

The notes form part of these financial statements

continued...

STATEMENT OF FINANCIAL POSITION - continued
30 APRIL 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 31 January 2018 and were signed on its behalf by:

H J Ludlam - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Team First App Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared under the historical cost convention.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A
These financial statements for the year ended 30 April 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 13 January 2015.

Significant judgements and estimates
There are no significant judgements or estimates applied to the numbers contained within these financial statements.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of five years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment	-	20% on straight line
Computer equipment	-	20% on straight line

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

3. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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 profit or loss on a straight line basis over the period of the lease.

Going concern

The financial statements have been prepared on the going concern basis. The company incurred losses during the year however the directors have been successful in raising investment during the year and are continuing to raise further investment to ensure the company has sufficient resources to meet its future obligations, as and when they fall due. On this basis, the directors are therefore of the opinion that they should continue to adopt the going concern basis in preparing the annual financial statements.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2016 - 6) .

5. **INTANGIBLE FIXED ASSETS**

	Patents and licences £
COST	
Additions	3,536
At 30 April 2017	3,536
AMORTISATION	
Amortisation for year	222
At 30 April 2017	222
NET BOOK VALUE	
At 30 April 2017	3,314

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6. TANGIBLE FIXED ASSETS

	Office equipment £	Computer equipment £	Totals £
COST			
At 1 May 2016	1,684	332	2,016
Additions	-	1,899	1,899
Disposals	-	(265)	(265)
At 30 April 2017	1,684	1,966	3,650
DEPRECIATION			
At 1 May 2016	337	66	403
Charge for year	337	45	382
Eliminated on disposal	-	(66)	(66)
At 30 April 2017	674	45	719
NET BOOK VALUE			
At 30 April 2017	1,010	1,921	2,931
At 30 April 2016	1,347	266	1,613

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.17 £	30.4.16 £
Other debtors	7,627	206

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.17 £	30.4.16 £
Trade creditors	4,562	-
Taxation and social security	24,316	-
Other creditors	15,581	12,686
	44,459	12,686

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.4.17 £	30.4.16 £
Other creditors	-	34,004

10. RELATED PARTY DISCLOSURES

As at the date of statement of financial position the company owed £4 (2016: Nil) to the director. In addition the directors owed £5,189 to the company (2016: £1,711).
These amounts are interest free and repayable on demand.

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.