Registration number: 09913721

ITomica Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2017

MMO Limited
Wellesley House
204 London Road
Waterlooville
Hampshire
PO7 7AN

Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of ITomica Limited for the Year Ended 31 December 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of ITomica Limited for the year ended 31 December 2017 as set out on pages 2 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at http://www.icaew.com/en/members/regulations-standards-and-guidance/.

This report is made solely to the Board of Directors of ITomica Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of ITomica Limited and state those matters that we have agreed to state to the Board of Directors of ITomica Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ITomica Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that ITomica Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of ITomica Limited. You consider that ITomica Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of ITomica Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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MMO Limited
Wellesley House
204 London Road
Waterlooville
Hampshire
PO7 7AN

19 March 2018

ITomica Limited

(Registration number: 09913721)
Balance Sheet as at 31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	355	532
Current assets			
Debtors	5	31,657	19,494
Cash at bank and in hand		102,586	65,665
		134,243	85,159
Creditors: Amounts falling due within one year	6	(82,788)	(64,959)
Net current assets		51,455	20,200
Total assets less current liabilities		51,810	20,732
Provisions for liabilities		(71)	(106)
Net assets		51,739	20,626
Capital and reserves			
Called up share capital		90	90
Profit and loss account		51,649	20,536
Total equity		51,739	20,626

For the financial year ending 31 December 2017 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

ITomica Limited

(Registration number: 09913721)
Balance Sheet as at 31 December 2017

Approved and authorised by the Board on 15 March 2018 and signed on its behalf by:

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Mr Martin Andrew Tomlinson

Director

.....

Mr Michael John Lynam

Director

.....

Mr Asif Ali

Director

The notes on pages 4 to 7 form an integral part of these financial statements.

ITomica Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:
Wellesley House
202 London Road
Waterlooville
Hants
PO7 7AN
England

The principal place of business is:
Room 6 Grenville Court
Britwell Road
Burnham
Slough
Buckinghamshire
SL1 8DF

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	33.3% - written down value

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.
Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, analysed by category was as follows:

	Year ended 31 December 2017 No.	11 December 2015 to 31 December 2016 No.
Administration and support	4	3

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 January 2017	798	798
At 31 December 2017	798	798
Depreciation		
At 1 January 2017	266	266
Charge for the period	177	177
At 31 December 2017	443	443
Carrying amount		
At 31 December 2017	355	355
At 31 December 2016	532	532

5 Debtors

	2017 £	2016 £
Trade debtors	28,976	19,494
Other debtors	2,681	-
Total current trade and other debtors	31,657	19,494

6 Creditors

	Note	2017 £	2016 £
Due within one year			
Trade creditors		130	-
Taxation and social security		22,056	13,011
Other creditors		60,602	51,948
		82,788	64,959

7 Dividends

	2017 £	2016 £
Interim dividend of £1,045.65 (2016 - £700.00) per ordinary share	94,104	63,000

8 Related party transactions

Transactions with directors

2017	At 1 January 2017 £	Advances to directors £	Other payments made to company by director £	At 31 December 2017 £
Mr Martin Andrew Tomlinson				
Directors loan account	9,952	(329)	-	9,623
Mr Michael John Lynam				
Directors loan account	9,691	(667)	-	9,024
Mr Asif Ali				
Directors loan account	9,954	-	119	10,073

2016	At 11 December 2015 £	Other payments made to company by director £	At 31 December 2016 £
Mr Martin Andrew Tomlinson			
Directors loan account	-	9,952	9,952
Mr Michael John Lynam			
Directors loan account	-	9,691	9,691
Mr Asif Ali			
Directors loan account	-	9,954	9,954

Other transactions with directors

The amounts owed to the directors above at the balance sheet date are unsecured, undated, 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.