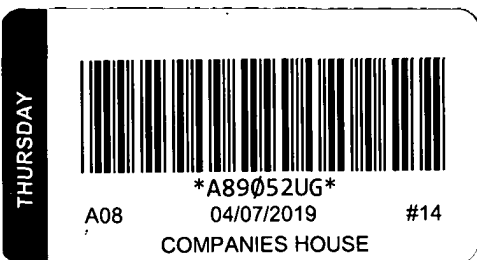


COUNT TECHNOLOGIES LTD
Financial Statements
For the year ended 31 March 2019



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Financial Statements
For the year ended 31 March 2019

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COUNT TECHNOLOGIES LTD

COMPANY INFORMATION

For the year ended 31 March 2019

DIRECTORS

Dr. Edward Hill

Dr. Oliver Pike

Oliver Hughes

REGISTERED OFFICE

Hill House

1 Little New Street

London

EC4A 3TR

United Kingdom

COMPANY NUMBER

10061321 (England and Wales)

ACCOUNTANT

Deloitte LLP

1 New Street Square

London

EC4A 3HQ

COUNT TECHNOLOGIES LTD

ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF
COUNT TECHNOLOGIES LTD

For the year ended 31 March 2019

In order to assist you to fulfill your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Count Technologies Ltd for the year ended 31 March 2019, which comprises the Balance Sheet, the Statement of Changes in Equity and the related notes 1 to 7 from the Company's accounting records and from information and explanations you have given us.

We are subject to the ethical and other professional requirements of the Institute of Chartered Accountants in England and Wales (ICAEW) which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>

It is your duty to ensure that Count Technologies Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Count Technologies Ltd. You consider that Count Technologies Ltd 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 financial statements of Count Technologies Ltd. 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 financial statements.

This report is made solely to the Board of Directors of Count Technologies Ltd, as a body, in accordance with the terms of our engagement letter dated 25 October 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Count Technologies Ltd and state those matters that we have agreed to state to you 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 Count Technologies Ltd and its Board of Directors as a body for our work or for this report.


Deloitte LLP (Jun 27, 2019)

Deloitte LLP
Accountant

1 New Street Square
London
EC4A 3HQ

Jun 27, 2019

COUNT TECHNOLOGIES LTD

BALANCE SHEET

As at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	3	8,414	10,741
Tangible assets	4	15,223	11,933
		23,637	22,674
Current assets			
Debtors	5	2,462	11,261
Cash at bank and in hand		914,723	1,573,330
		917,185	1,584,591
Creditors			
Amounts falling due within one year	6	(11,532)	(14,368)
Net current assets		905,653	1,570,223
Total assets less current liabilities		929,290	1,592,897
Net assets		929,290	1,592,897
Capital and reserves			
Called-up share capital		1,353	1,353
Share premium account		2,046,555	2,046,555
Profit and loss account		(1,118,618)	(455,011)
Total shareholders' funds		929,290	1,592,897

For the year ending 31 March 2019 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 financial statements for the year in accordance with section 476;
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements; and
- these financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of Count Technologies Ltd (registered number: 10061321) were approved and authorised for issue by the Board of Directors on Jun 26, 2019 . They were signed on its behalf by:

O. Hughes
O. Hughes (Jun 26, 2019)

Oliver Hughes
Director

COUNT TECHNOLOGIES LTD
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2019

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and to the preceding year.

General information and basis of accounting

Count Technologies Ltd is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Hill House, 1 Little New Street, London, EC4A 3TR, United Kingdom.

The financial statements have been prepared under the historical cost convention in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council.

The functional currency of Count Technologies Ltd is considered to be Pounds sterling because that is the currency of the primary economic environment in which the Company operates.

Going concern

The directors have concluded that the company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. In assessing the latest position of the Company given the level of cash held, nothing has come to the directors attention that would suggest the Company is not a going concern. Post year-end the directors anticipate receiving additional external investment commencing during the next financial period. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Intangible assets

Intangible assets relate to website domain. This is amortised over the period during which the Company is expected to benefit. This period is five years. Provision is made for any impairment.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows:

Plant & machinery 25% on cost

Computer equipment 20% on cost

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

COUNT TECHNOLOGIES LTD

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 March 2019

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Turnover

Turnover is stated net of VAT and trade discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the fair value of the consideration received or receivable. Where a contract has only been partially completed at the Balance Sheet date turnover represents the fair value of the service provided to date based on the stage of completion of the contract activity at the Balance Sheet date. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

Foreign currency

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the Balance Sheet date are reported at the rates of exchange prevailing at that date.

Exchange differences are recognised in the Profit and Loss Account in the period in which they arise except for exchange differences arising on gains or losses on non-monetary items which are recognised in the Statement of Comprehensive Income.

Leases

The Company as lessee

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

COUNT TECHNOLOGIES LTD
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 March 2019

2. Employees

	2019	2018
	Number	Number
Average number of persons employed by the Company during the year, including directors	8	4

3. Intangible fixed assets

	Other intangible assets	Total
	£	£
Cost		
At 01 April 2018	10,741	10,741
At 31 March 2019	10,741	10,741
Amortisation and impairment		
At 01 April 2018		
Charge for the year	2,327	2,327
At 31 March 2019	2,327	2,327
Net book value		
At 31 March 2019	8,414	8,414
At 31 March 2018	10,741	10,741

4. Tangible fixed assets

	Plant and machinery	Office equipment	Total
	£	£	£
Cost or valuation			
At 01 April 2018	758	14,831	15,589
Additions	-	10,051	10,051
At 31 March 2019	758	24,882	25,640
Depreciation and impairment			
At 01 April 2018	758	2,898	3,656
Charge for the year	-	6,761	6,761
At 31 March 2019	758	9,659	10,417
Net book value			
At 31 March 2019	-	15,223	15,223
At 31 March 2018	-	11,933	11,933

COUNT TECHNOLOGIES LTD
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 March 2019

5. Debtors

	2019	2018
	£	£
Other debtors	2,462	11,261
	2,462	11,261

6. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	3,751	13,443
Other creditors	7,781	52
Other taxation and social security	-	873
	11,532	14,368

7. Related party transactions

The number of directors in the company throughout the year was 3 (2018: 3). Remuneration was paid to the directors of £148,500 (2018: £136,071). The directors are the only key management personnel of the company.

8. Ultimate controlling party

The directors do not consider there to be one controlling party.