COMPANY REGISTRATION NUMBER: 10371237

PTC2 Limited

Filleted Unaudited Financial Statements

30 September 2017

PTC2 Limited

Financial Statements

Year ended 30 September 2017

Contents	Page
Statement of financial position	1
Notes to the financial statements	2

PTC2 Limited

Statement of Financial Position

30 September 2017

	Note	2017 £
Fixed assets		
Intangible assets	**4**	75,704
Creditors: amounts falling due within one year	**5**	79,552
Net current liabilities		79,552
Total assets less current liabilities		(3,848)
Net liabilities		(3,848)
Capital and reserves		
Profit and loss account		(3,848)
Shareholders deficit		(3,848)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 30 September 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 financial statements for the year in question 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 .

These financial statements were approved by the board of directors and authorised for issue on 11 June 2018 , and are signed on behalf of the board by:

Mr. A. B. Rippon

Director

Company registration number: 10371237

PTC2 Limited

Notes to the Financial Statements

Year ended 30 September 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is C/O Xhi Accounting Limited, Unit 4.10, United House, North Road, London, N7 9DP, United Kingdom. The principal activity of the company during the year was other business support service activities not elsewhere classified

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

License fees	-	2% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Intangible assets

	License fees
	£
Cost	
Additions	79,048
At 30 September 2017	79,048
Amortisation	
Charge for the year	3,344
At 30 September 2017	3,344
Carrying amount	
At 30 September 2017	75,704

5. Creditors: amounts falling due within one year

	2017
	£
Other creditors	79,552

6. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2017		
	Balance brought forward	Advances/ (credits) to the directors	**Balance outstanding**
	£	£	**£**
Mr. A. W. Rippon	–	(5,303)	(5,303)
Mr. A. B. Rippon	–	(73,745)	(73,745)
	–	(79,048)	(79,048)

7. Related party transactions

The company was under the control of Mr Allan Rippon and Mr Alexander Rippon throughout the current and previous year. This is through their joint ownership and majority shareholding. No transactions with related parties were undertaken such as are required to be disclosed under FRS 102.

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.