Company Registration No. SC429232 (Scotland)

SOCIOVESTIX LABS LTD

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2016

SOCIOVESTIX LABS LTD

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SOCIOVESTIX LABS LTD

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2016

	Notes	£	2016 £	£	2015 £
Fixed assets					
Tangible assets	**2**		8,754		3,755
Current assets					
Debtors		74,292		32,385	
Cash at bank and in hand		110,477		42,547	
		184,769		74,932	
Creditors: amounts falling due within one year		(19,482)		(8,443)	
Net current assets			165,287		66,489
Total assets less current liabilities			174,041		70,244
Provisions for liabilities			(1,751)		(751)
			172,290		69,493
Capital and reserves					
Called up share capital	**3**		6,553		6,553
Profit and loss account			165,737		62,940
Shareholders' funds			172,290		69,493

For the financial year ended 31 July 2016 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 have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board for issue on 28 April 2017

Andreas Hoepner
Director

Company Registration No. SC429232

SOCIOVESTIX LABS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Revenue is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for its performance under its contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	33% straight line
Fixtures, fittings & equipment	25% straight line

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 **Fixed assets**

	Tangible assets £
Cost	
At 1 August 2015	8,992
Additions	9,404
At 31 July 2016	18,396
Depreciation	
At 1 August 2015	5,237
Charge for the year	4,405
At 31 July 2016	9,642
Net book value	
At 31 July 2016	8,754
At 31 July 2015	3,755

3 **Share capital**

	2016 £	2015 £
Allotted, called up and fully paid		
16,380 A ordinary shares of 10p each	1,638	1,638
49,150 B ordinary shares of 10p each	4,915	4,915
	6,553	6,553

Holders of A shares are entitled to one vote per share. Holders of B shares are entitled to three votes per share.

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.