

**THOUGHTONOMY LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2017**

THOUGHTONOMY LTD
UNAUDITED ACCOUNTS
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THOUGHTONOMY LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2017

Directors

Mr T Walby
Mrs H Walby
Mr D Chapman
Mr P C McCWire

Company Number

08534024 (England and Wales)

Registered Office

International House
1 St. Katharines Way
London
E1W 1UN

Accountants

Barnes & Scott
86-90 Paul Street
Shoreditch
London
EC2A 4NE

THOUGHTONOMY LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	4	11,703	6,021
Current assets			
Debtors	5	1,213,665	2,304,556
Cash at bank and in hand		1,361,673	539,844
		<u>2,575,338</u>	<u>2,844,400</u>
Creditors: amounts falling due within one year	6	(1,919,138)	(2,523,954)
Net current assets		<u>656,200</u>	<u>320,446</u>
Net assets		<u>667,903</u>	<u>326,467</u>
Capital and reserves			
Called up share capital	7	176	176
Share premium		332,482	324,982
Profit and loss account		335,245	1,309
Shareholders' funds		<u>667,903</u>	<u>326,467</u>

For the year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 27 February 2018.

Mr T Walby
 Director

Company Registration No. 08534024

THOUGHTONOMY LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2017

1 Statutory information

Thoughtonomy Ltd is a private company, limited by shares, registered in England and Wales, registration number 08534024. The registered office is International House, 1 St. Katharines Way, London, E1W 1UN.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

These financial statements for the year ended 31 May 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 June 2015.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover represents the value, net of VAT and discounts, of work carried out in respect of services provided to customers.

Tangible fixed assets policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Fixtures & fittings	20% straight line
Computer equipment	25% straight line

Share Premium

A correction of £7,500 has been made to share premium in the current year to reflect a purchase of 7500 shares, of nominal value £0.0001 each, made in 2015.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Debtors and Creditors

Debtors and Creditors are lower in the year ended 31 May 2017 compared to the year ended 31 May 2016 due to changes in invoicing practices (Debtors and Creditors in the year ended 31 May 2016 include sums due after more than 12 months). The revised invoicing practices were in place throughout the year ended 31 May 2017.

THOUGHTONOMY LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2017

4 Tangible fixed assets	Fixtures & fittings	Computer equipment	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 June 2016	-	9,196	9,196
Additions	607	8,237	8,844
At 31 May 2017	607	17,433	18,040
Depreciation			
At 1 June 2016	-	3,175	3,175
Charge for the year	35	3,127	3,162
At 31 May 2017	35	6,302	6,337
Net book value			
At 31 May 2017	572	11,131	11,703
At 31 May 2016	-	6,021	6,021
5 Debtors		2017	2016
		£	£
Trade debtors		794,825	2,118,396
Accrued income and prepayments		335,791	140,979
Other debtors		83,049	45,181
		1,213,665	2,304,556
6 Creditors: amounts falling due within one year		2017	2016
		£	£
Trade creditors		150,036	153,903
Taxes and social security		283,784	343,541
Other creditors		10,472	41,230
Loans from directors		-	50,000
Accruals		78,512	-
Deferred income		1,396,334	1,935,280
		1,919,138	2,523,954
7 Share capital		2017	2016
		£	£
Allotted, called up and fully paid: 1,759,750 Ordinary shares of £0.0001 each		175.97	175.97
8 Loans to directors			
Included in debtors is £5,823 (2016: creditor of £50,000) owed by T Walby, a director of the company. This will be repaid within nine months of the year end.			
9 Average number of employees			
During the year the average number of employees was 17 (2016: 9).			

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.