

Unaudited Financial Statements for the Year Ended 31 July 2019

for

ETHERSEC INDUSTRIES LTD

Pearson McKinsey
55 Beulah Road
Walthamstow
London
E17 9LG

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FOR THE YEAR ENDED 31 JULY 2019**

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ETHERSEC INDUSTRIES LTD
Company Information
FOR THE YEAR ENDED 31 JULY 2019

DIRECTORS:

Dr A I Wacey
Mr N Hay

REGISTERED OFFICE:

R1-13 Old Truman Brewery
91 Brick Lane
London
E1 6QL

REGISTERED NUMBER:

04249781 (England and Wales)

ACCOUNTANTS:

Pearson McKinsey
55 Beulah Road
Walthamstow
London
E17 9LG

ETHERSEC INDUSTRIES LTD (REGISTERED NUMBER: 04249781)

**Balance Sheet
31 JULY 2019**

	Notes	31.7.19 £	£	31.7.18 £	£
FIXED ASSETS					
Tangible assets	4		453		604
CURRENT ASSETS					
Debtors	5	800		2,439	
Cash at bank		<u>22,254</u>		<u>12,073</u>	
		23,054		14,512	
CREDITORS					
Amounts falling due within one year	6	<u>798,546</u>		<u>46,285</u>	
NET CURRENT LIABILITIES			<u>(775,492)</u>		<u>(31,773)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(775,039)		(31,169)
CREDITORS					
Amounts falling due after more than one year	7		-		430,322
NET LIABILITIES			<u>(775,039)</u>		<u>(461,491)</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Share premium			49,993		49,993
Retained earnings			<u>(826,032)</u>		<u>(512,484)</u>
SHAREHOLDERS' FUNDS			<u>(775,039)</u>		<u>(461,491)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
31 JULY 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 April 2020 and were signed on its behalf by:

Dr A I Wacey - Director

Notes to the Financial Statements
FOR THE YEAR ENDED 31 JULY 2019

1. **STATUTORY INFORMATION**

Ethersec Industries Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on reducing balance

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2018 - 4).

4. **TANGIBLE FIXED ASSETS**

	Computer equipment £
COST	
At 1 August 2018 and 31 July 2019	<u>13,262</u>
DEPRECIATION	
At 1 August 2018	12,658
Charge for year	<u>151</u>
At 31 July 2019	<u>12,809</u>
NET BOOK VALUE	
At 31 July 2019	<u>453</u>
At 31 July 2018	<u>604</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.19	31.7.18
	£	£
Other debtors	<u>800</u>	<u>2,439</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 JULY 2019

6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.7.19	31.7.18
		£	£
	Trade creditors	-	4,122
	Social security and other taxes	3,006	1,560
	Directors' current accounts	794,520	38,683
	Accrued expenses	1,020	1,920
		<u>798,546</u>	<u>46,285</u>
7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
		31.7.19	31.7.18
		£	£
	Other creditors	<u>-</u>	<u>430,322</u>

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.