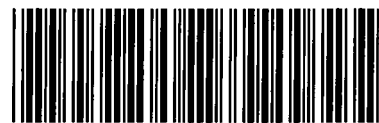


REGISTERED NUMBER: 07798782 (England and Wales)

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
FOR
S4labour Limited**

THURSDAY



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COMPANIES HOUSE

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S4labour Limited
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTORS:

Alastair John Catton Scott
 Richard Oliver Winston Hartley
 Philip James Lunn
 Andrew William Hardisty Scott
 Henry Douglas Herbert Scott
 Lucy Laura Scott
 Sophie Antonia Scott

REGISTERED OFFICE:

Unit F170-177
 Cherwell Business Village
 Southam Road
 Banbury
 Oxfordshire
 OX16 2SP

REGISTERED NUMBER:

07798782 (England and Wales)

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2018

The directors present their report with the financial statements of the company for the year ended 31 March 2018.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2017 to the date of this report.

Alastair John Catton Scott
 Richard Oliver Winston Hartley
 Philip James Lunn
 Andrew William Hardisty Scott
 Henry Douglas Herbert Scott
 Lucy Laura Scott
 Sophie Antonia Scott

Andrew Pierre MacDonald - resigned 20/02/2018

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

.....
 A J C Scott - Director

Date: 02-10-2018

ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF S4LABOUR LIMITED

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of S4labour Limited for the year ended 31 March 2018 which comprise the Income Statement, the Statement of Financial Position, and the related notes from the company's accounting records and from information and explanations you have given us.

It is your duty to ensure that S4labour Limited 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 profit of S4labour Limited. You consider that S4labour Limited 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 S4labour Limited. 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.

Date: 02-10-2018

This page does not form part of the statutory financial statements

INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2018

| | Notes | 2018 £ | 2017 £ |
|---|-------|-------------------------|------------------------|
| TURNOVER | | 1,181,164 | 749,025 |
| Cost of sales | | <u>22,383</u> | <u>58,346</u> |
| GROSS PROFIT | | 1,158,781 | 690,679 |
| Administrative expenses | | <u>1,362,074</u> | <u>762,106</u> |
| OPERATING PROFIT/(LOSS) | 2 | (203,293) | (71,427) |
| Interest receivable and similar income | | 117 | 61 |
| Interest payable and similar charges | | <u>(4,219)</u> | <u>(1,137)</u> |
| PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION | | (207,394) | (72,503) |
| Tax on profit/(loss) on ordinary activities | 3 | <u>(100,633)</u> | <u>(36,381)</u> |
| PROFIT/(LOSS) FOR THE FINANCIAL YEAR | | <u>(106,761)</u> | <u>(36,121)</u> |

The notes form part of these financial statements
S4labour Limited (Registered number: 07798782)
STATEMENT OF FINANCIAL POSITION as at 31 MARCH 2018

| | Notes | 2018 £ | 2017 £ |
|--|-------|------------------|------------------|
| FIXED ASSETS | | | |
| Capitalised development expenditure | | - | - |
| CURRENT ASSETS | | | |
| Debtors | 4 | 262,094 | 256,546 |
| Cash at bank and in hand | | 214,631 | 176,545 |
| | | <u>476,725</u> | <u>433,092</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 5 | 365,234 | 500,309 |
| NET CURRENT ASSETS (LIABILITIES) | | <u>111,491</u> | <u>(67,217)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>111,491</u> | <u>(67,217)</u> |
| CREDITORS | | | |
| Amounts falling due after more than one year | | <u>288,373</u> | - |
| PROVISIONS FOR LIABILITIES | | - | - |
| NET ASSETS (LIABILITIES) | | <u>(176,882)</u> | <u>(67,217)</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 6 | 2,221 | 2,221 |
| Share premium account | 6 | 199,889 | 199,889 |
| Profit and loss account | 7 | <u>(378,992)</u> | <u>(269,327)</u> |
| SHAREHOLDERS' FUNDS | | <u>(176,882)</u> | <u>(67,217)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

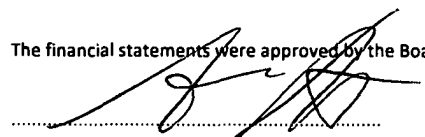
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

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
- (b) 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.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with Section 1A of FRS 102, dated September 2015.

The financial statements were approved by the Board of Directors and were signed on its behalf by:


A J C Scott - Director

Date: 02-10-2018

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with Section 1A of FRS 102, dated September 2015.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. OPERATING PROFIT/(LOSS) BEFORE TAX

The operating loss (2017 - operating loss) is stated after charging:

| | 2018 | 2017 |
|--|------|------|
| | £ | £ |
| Loss on sales of tangible fixed assets | 917 | - |

3. TAXATION ON PROFIT (LOSS) ON ORDINARY ACTIVITIES

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2018 nor for the year ended 31 March 2017.

R&D tax credit arising in year ended 31 March 2015, payable in 2016/2017 - correction for over-claim

2,815

R&D tax credit arising in year ended 31 March 2016, payable 2016/2017 - additional payment received December 2017

(8,675)

R&D tax credit arising in year ended 31 March 2017, payable 2016/2017 - additional payment received January 2017

(10,309)

R&D tax credit arising in year ended 31 March 2017, payable 2017/2018 - difference in payment received 19/02/2018

12 (36,381)

R&D tax credit arising in year ended 31 March 2018, payable 2018/2019

(84,476) -

(100,633) (36,381)

4. PROPERTY PLANT AND EQUIPMENT

COST

At 1 April 2017

Additions

Disposals

At 31 March 2018

| Fixtures and fittings | Motor vehicles | Computer equipment | Totals |
|-----------------------|----------------|--------------------|--------|
| £ | £ | £ | £ |
| - | - | - | - |
| - | 8,000 | - | 8,000 |
| - | (8,000) | - | - |
| - | - | - | - |

DEPRECIATION

At 1 April 2017

Charge for year

Eliminated on disposal

At 31 March 2018

| | | | |
|---|---|---|---|
| - | - | - | - |
| - | - | - | - |
| - | - | - | - |
| - | - | - | - |

NET BOOK VALUE

At 1 April 2017

At 31 March 2018

| | | | |
|---|---|---|---|
| - | - | - | - |
| - | - | - | - |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 | 2017 |
|--------------------------|----------------|----------------|
| | £ | £ |
| Trade debtors | 154,661 | 159,678 |
| Other debtors | 25,773 | 6,720 |
| R&D tax credit claimable | 81,661 | 90,149 |
| | <u>262,094</u> | <u>256,546</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 | 2017 |
|---------------------------------|----------------|----------------|
| | £ | £ |
| Trade creditors | 66,055 | 18,790 |
| Social security and other taxes | 27,618 | 15,070 |
| VAT | 132,139 | 81,166 |
| Other creditors | 9,594 | - |
| Inter-company balances | - | 267,963 |
| Bank loan | 14,299 | 27,648 |
| Deferred revenue | 82,807 | 10,244 |
| Directors' current accounts | 10,000 | 71,318 |
| Accrued expenses | 22,722 | 8,109 |
| | <u>365,234</u> | <u>500,309</u> |

6a. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

| | 2018 | 2017 |
|------------------------|----------------|----------|
| | £ | £ |
| Inter-company balances | 288,373 | - |
| | <u>288,373</u> | <u>-</u> |

7. SHARE CAPITAL

| | Allotted, issued and fully paid: Number: Class: | Nominal value: | 2018 £ | 2017 £ |
|---------------|--|-------------------|------------|------------|
| Share Capital | 22,210,548 ordinary shares | 0.0001 | 2,221.05 | 2,221.05 |
| Share Premium | | | 199,888.95 | 199,888.95 |

8. RESERVES

| | Income Statement £ |
|----------------------------|-----------------------|
| At 1 April 2017 | (269,327) |
| Profit/(loss) for the year | <u>(106,761)</u> |
| At 31 March 2018 | <u>(376,089)</u> |

9. RELATED PARTY DISCLOSURES

Included in creditors falling due after one year is an amount of £267,083 owed to Catton Consulting Ltd (2017, £252,083)

Included in creditors falling due after one year is an amount of £21,289 owed to Catton Communication Limited (2017, £15,880)

10. AVERAGE NUMBER OF EMPLOYEES

The average number of employees was 20 (2017 - 13).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

TRADING AND INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2018

| | 2018 | | 2017 |
|---------------------------------|------------------|-----------|-----------------|
| | £ | £ | £ |
| Sales | | 1,181,164 | 749,025 |
| Cost of sales | | | |
| Servers | 26,884 | | 22,905 |
| Purchases | - | | 9,127 |
| Generic maintenance | (4,149) | | - |
| Development | (352) | | 26,314 |
| | <u>22,383</u> | | <u>58,346</u> |
| GROSS PROFIT | <u>1,158,781</u> | | <u>690,679</u> |
| Other income | | | |
| Deposit account interest | <u>117</u> | | <u>61</u> |
| | <u>1,158,898</u> | | <u>690,740</u> |
| Expenditure | | | |
| Wages | 788,351 | | 529,582 |
| Social security | 83,229 | | 52,238 |
| Pension contributions | 1,725 | | - |
| Subsistence | 6,048 | | - |
| Contract staff costs | 36,975 | | - |
| Loss on disposal of fixed asset | 917 | | - |
| Rent | 18,223 | | 18,000 |
| Insurance | 6,096 | | 4,080 |
| Telephone | 6,858 | | 3,482 |
| Post and stationery | 2,589 | | 1,885 |
| Advertising | 31,839 | | 28,590 |
| Subscriptions | 10,313 | | - |
| Travelling | 44,209 | | 31,806 |
| Motor expenses | 6,517 | | 4,740 |
| Office costs | 10,711 | | 6,171 |
| Household and cleaning | 1,326 | | 1,366 |
| IT costs | 11,950 | | - |
| Consultancy costs | 134,495 | | 10,000 |
| Bank charges | 134 | | 114 |
| Sundry Expenses | 18,262 | | 10,119 |
| Recruitment fees | 46,074 | | 18,315 |
| Accountancy | 18,485 | | 23,089 |
| Legal/Professional fees | 49,603 | | 11,109 |
| Entertainment | 19,489 | | 5,043 |
| Bad debts | 7,656 | | 2,377 |
| | <u>1,362,074</u> | | <u>762,106</u> |
| | <u>(203,175)</u> | | <u>(71,366)</u> |
| Finance costs | | | |
| Interest paid | 4,219 | | 1,137 |
| NET PROFIT/(LOSS) | <u>(207,394)</u> | | <u>(72,503)</u> |

This page does not form part of the statutory financial statements.