

Company registration number: 08279543

**Evolve Technologies Ltd**

**Unaudited filleted financial statements**

**28 February 2017**

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# **Evolve Technologies Ltd**

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## **Evolve Technologies Ltd**

### **Directors and other information**

<b>Directors</b>	Garth Vladislavich Eamonn Connelly Richard Benson	(Appointed 7 April 2016) (Appointed 7 April 2016)
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<b>Company number</b>	08279543
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<b>Registered office</b>	112 High Street Boston Spa Wetherby LS23 6DR
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<b>Accountants</b>	JRAS Chartered Accountants Windsor House Cornwall Road Harrogate North Yorkshire HG1 2PW
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**Evolve Technologies Ltd**

**Statement of financial position  
28 February 2017**

	<b>Note</b>	<b>28/02/17</b>		<b>29/02/16</b>	
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>5</b>	<u>337</u>		<u>449</u>	
			337		449
<b>Current assets</b>					
Debtors	<b>6</b>	129,871		20,251	
Cash at bank and in hand		<u>88,682</u>		<u>24,799</u>	
		218,553		45,050	
<b>Creditors: amounts falling due within one year</b>	<b>7</b>	<u>(143,031)</u>		<u>(44,384)</u>	
<b>Net current assets</b>			75,522		666
<b>Total assets less current liabilities</b>			<u>75,859</u>		<u>1,115</u>
<b>Provisions for liabilities</b>			(64)		(90)
<b>Net assets</b>			<u>75,795</u>		<u>1,025</u>
<b>Capital and reserves</b>					
Called up share capital			302		2
Profit and loss account			<u>75,493</u>		<u>1,023</u>
<b>Shareholders funds</b>			<u>75,795</u>		<u>1,025</u>

For the period ending 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the period 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 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'.


**The notes on pages 5 to 8 form part of these financial statements.**

**Evolve Technologies Ltd**

**Statement of financial position (continued)**  
**28 February 2017**

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

These financial statements were approved by the board of directors and authorised for issue on 27 November 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'G Vladislavich', written in a cursive style.

Garth Vladislavich  
Director

Company registration number: 08279543

**The notes on pages 5 to 8 form part of these financial statements.**

**Evolve Technologies Ltd**

**Statement of changes in equity  
Period ended 28 February 2017**

	Called up share capital £	Profit and loss account £	<b>Total £</b>
<b>At 1 March 2015</b>	2	18,276	18,278
Profit for the period	-	131,017	131,017
<b>Total comprehensive income for the period</b>	-	131,017	131,017
Dividends paid and payable	-	(148,270)	(148,270)
<b>Total investments by and distributions to owners</b>	-	(148,270)	(148,270)
<b>At 29 February 2016 and 1 March 2016</b>	2	1,023	1,025
Profit for the period	-	286,155	286,155
<b>Total comprehensive income for the period</b>	-	286,155	286,155
Issue of bonus shares	300	-	300
Dividends paid and payable	-	(211,685)	(211,685)
<b>Total investments by and distributions to owners</b>	300	(211,685)	(211,385)
<b>At 28 February 2017</b>	302	75,493	75,795

## **Evolve Technologies Ltd**

### **Notes to the financial statements Period ended 28 February 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 112 High Street, Boston Spa, Wetherby, LS23 6DR.

#### **2. Statement of compliance**

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

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 March 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

## **Evolve Technologies Ltd**

### **Notes to the financial statements (continued)** **Period ended 28 February 2017**

#### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment                      -    25%       straight line

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

#### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

#### **4. Staff costs**

The average number of persons employed by the company during the period amounted to 7 (2016: 2).



**Evolve Technologies Ltd**

**Notes to the financial statements (continued)**  
**Period ended 28 February 2017**

**5. Tangible assets**

	Fixtures, fittings and equipment £	<b>Total</b>  £
<b>Cost</b>		
<b>At 1 March 2016 and 28 February 2017</b>	<u>479</u>	<u>479</u>
<b>Depreciation</b>		
At 1 March 2016	30	30
Charge for the year	<u>112</u>	<u>112</u>
<b>At 28 February 2017</b>	<u>142</u>	<u>142</u>
<b>Carrying amount</b>		
<b>At 28 February 2017</b>	<u>337</u>	<u>337</u>
At 29 February 2016	<u>449</u>	<u>449</u>

**6. Debtors**

	<b>28/02/17</b> £	29/02/16 £
Trade debtors	127,232	14,027
Other debtors	<u>2,639</u>	<u>6,224</u>
	<u>129,871</u>	<u>20,251</u>

**7. Creditors: amounts falling due within one year**

	<b>28/02/17</b> £	29/02/16 £
Trade creditors	1,978	-
Corporation tax	72,151	32,818
Social security and other taxes	56,029	6,317
Other creditors	<u>12,873</u>	<u>5,249</u>
	<u>143,031</u>	<u>44,384</u>

**Evolve Technologies Ltd**

**Notes to the financial statements (continued)**  
**Period ended 28 February 2017**

**8. Directors advances, credits and guarantees**

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

**Year ended 28/02/17**

	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
Garth Vladislavich	(1,993)	1,993	-
	<u>          </u>	<u>          </u>	<u>          </u>

**Year ended 29/02/16**

	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
Garth Vladislavich	(260)	(1,733)	(1,993)
	<u>          </u>	<u>          </u>	<u>          </u>

**9. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 March 2015.

**Reconciliation of equity**

No transitional adjustments were required.

**Reconciliation of profit or loss for the period**

No transitional adjustments were required.