

REGISTERED NUMBER: 07022390 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

FOR

FIVE COOL CONSULTING LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2016

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FIVE COOL CONSULTING LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS:

A Tsuchiya
B V Hansen
R W Harding

REGISTERED OFFICE:

Vintage House
37 Albert Embankment
London
SE1 7TL

REGISTERED NUMBER:

07022390 (England and Wales)

ACCOUNTANTS:

Horizon Accounts Limited
Chartered Management Accountants
Stapleton House
Block A, 2nd Floor
110 Clifton Street
London
EC2A 4HT

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Intangible assets	5		4,498		5,174
Tangible assets	6		<u>880</u>		<u>6,450</u>
			5,378		11,624
CURRENT ASSETS					
Debtors	7	145,150		117,499	
Cash at bank and in hand		<u>21,530</u>		<u>82,620</u>	
		166,680		200,119	
CREDITORS					
Amounts falling due within one year	8	<u>51,799</u>		<u>19,726</u>	
NET CURRENT ASSETS			<u>114,881</u>		<u>180,393</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			120,259		192,017
PROVISIONS FOR LIABILITIES			-		446
NET ASSETS			<u>120,259</u>		<u>191,571</u>
CAPITAL AND RESERVES					
Called up share capital			156		104
Share premium			19,152		3,746
Retained earnings			<u>100,951</u>		<u>187,721</u>
SHAREHOLDERS' FUNDS			<u>120,259</u>		<u>191,571</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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)

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 29 September 2017 and were signed on its behalf by:

A Tsuchiya - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

1. STATUTORY INFORMATION

Five Cool Consulting Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

There are no significant judgements and estimates applied to the numbers contained within these financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible fixed assets

Trademarks are being written off in equal annual instalments over their estimated economic life of 5 years.

Tangible fixed assets

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

Fixtures and fittings	- 20% on straight line
Computer equipment	- 33.33% on straight line

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

The tax credit disclosed in the income statement represents the surrender of corporation tax losses for research and development tax credits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

3. **ACCOUNTING POLICIES - continued**

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Research and development

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Branch accounts

The financial statements include the income and expenditure of the wholly owned Japanese branch. The income and expenditure for the Japanese branch was incurred in Yen and all balances were converted using the year end exchange rate.

Going concern

The accounts have been prepared on the going concern basis. Although the company incurred losses during the year, the company has adequate cash balances on hand to support itself for the foreseeable future. It is on this basis that the directors are of the opinion that they should continue to adopt the going concern basis of accounting in preparing the annual financial statements

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2015 - 5) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

5. INTANGIBLE FIXED ASSETS

	Trademarks, patents & licences £
COST	
At 1 January 2016	6,084
Additions	<u>634</u>
At 31 December 2016	<u>6,718</u>
AMORTISATION	
At 1 January 2016	910
Amortisation for year	<u>1,310</u>
At 31 December 2016	<u>2,220</u>
NET BOOK VALUE	
At 31 December 2016	<u>4,498</u>
At 31 December 2015	<u>5,174</u>

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2016	1,127	161,792	162,919
Additions	250	308	558
Disposals	<u>-</u>	<u>(5,872)</u>	<u>(5,872)</u>
At 31 December 2016	<u>1,377</u>	<u>156,228</u>	<u>157,605</u>
DEPRECIATION			
At 1 January 2016	825	155,644	156,469
Charge for year	143	3,697	3,840
Eliminated on disposal	<u>-</u>	<u>(3,584)</u>	<u>(3,584)</u>
At 31 December 2016	<u>968</u>	<u>155,757</u>	<u>156,725</u>
NET BOOK VALUE			
At 31 December 2016	<u>409</u>	<u>471</u>	<u>880</u>
At 31 December 2015	<u>302</u>	<u>6,148</u>	<u>6,450</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16	31.12.15
	£	£
Trade debtors	140,377	21,804
Other debtors	4,773	95,695
	<u>145,150</u>	<u>117,499</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Trade creditors	5,098	2,490
Taxation and social security	7,832	3,971
Other creditors	38,869	13,265
	<u>51,799</u>	<u>19,726</u>

9. SHARE BASED PAYMENTS

Five Cool Consulting Limited has a share option scheme for eligible employees of the company. The options vest over a 3 year period from the employee's employment start date. The first 25% vest only after 12 months service and the remainder vesting in equal monthly tranches over the next 2 years. Options are forfeited if the employee leaves the company before the options vest.

There were 6,000 share options outstanding in respect of ordinary shares at the end of the year with exercise prices between £1 and £1.50 per share.

10. FIRST YEAR ADOPTION

This is the first year that the company has presented its results and financial position in accordance with FRS 102. The last financial statements under UK GAAP were for the year ended 31 December 2015. The date that the company transitioned to FRS 102 was 1 January 2015.

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have no impact on equity or profit and loss.

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.