

Registration number: 02545260

Attentional Ltd.

Annual Report and Unaudited Financial
Statements

for the Year Ended 31 December 2016

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Attentional Ltd.

(Registration number: 02545260)
Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	5	3,249	4,462
Investments	6	-	33,635
		<u>3,249</u>	<u>38,097</u>
Current assets			
Debtors	7	158,416	95,880
Cash at bank and in hand		-	3,924
		<u>158,416</u>	<u>99,804</u>
Creditors: Amounts falling due within one year	8	<u>(219,454)</u>	<u>(156,910)</u>
Net current liabilities		<u>(61,038)</u>	<u>(57,106)</u>
Net liabilities		<u>(57,789)</u>	<u>(19,009)</u>
Capital and reserves			
Called up share capital		24,768	24,768
Share premium reserve		32,741	32,741
Profit and loss account		<u>(115,298)</u>	<u>(76,518)</u>
Total equity		<u>(57,789)</u>	<u>(19,009)</u>

Attentional Ltd.

**(Registration number: 02545260)
Balance Sheet as at 31 December 2016**

For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

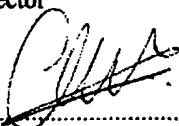
These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 07/06/17 and signed on its behalf by:



D L Graham

Director



C G Humpherson

Director

Attentional Ltd.

Notes to the Financial Statements for the Year Ended 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The principal place of business is:

69 Princess Victoria Street

Clifton

Bristol

BS8 4DD

United Kingdom

Authorised for issue date 07/06/17

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. There have been no changes to accounting policies following the transition to the Financial Reporting Standard 102 (Section 1A).

Statement of compliance

These financial statements have been prepared in accordance with the Financial Reporting Standard 102 (Section 1A) - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The comparative figures have also been prepared in accordance with the Financial Reporting Standard 102 (Section 1A).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Group accounts not prepared

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts.

Going concern

The directors have reviewed the company's financial forecasts and consider that the company will be able to pay its creditors as they fall due, for the foreseeable future. Based on this review, they have adopted the going concern basis in preparing the financial statements.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Attentional Ltd.

Notes to the Financial Statements for the Year Ended 31 December 2016

Foreign currency transactions and balances

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Tax

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	15% straight line basis
Computer equipment	33.33% straight line basis

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Development costs

Research and development expenditure is written off as incurred.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Attentional Ltd.

Notes to the Financial Statements for the Year Ended 31 December 2016

Asset class	Amortisation method and rate
Trademarks	10% straight line basis

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Attentional Ltd.

Notes to the Financial Statements for the Year Ended 31 December 2016

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 7 (2015 - 7).

4 Intangible assets

	Trademarks £	Total £
Cost or valuation		
At 1 January 2016	<u>200</u>	<u>200</u>
At 31 December 2016	<u>200</u>	<u>200</u>
Amortisation		
At 1 January 2016	<u>200</u>	<u>200</u>
At 31 December 2016	<u>200</u>	<u>200</u>
Carrying amount		
At 31 December 2016	<u>-</u>	<u>-</u>

The aggregate amount of research and development expenditure recognised as an expense during the period is £445 (2015 - £Nil).

Attentional Ltd.

Notes to the Financial Statements for the Year Ended 31 December 2016

5 Tangible assets

	Fixtures, fittings and computer equipment £	Total £
Cost or valuation		
At 1 January 2016	15,817	15,817
Additions	1,262	1,262
Disposals	(1,571)	(1,571)
At 31 December 2016	15,508	15,508
Depreciation		
At 1 January 2016	11,355	11,355
Charge for the year	2,047	2,047
Eliminated on disposal	(1,143)	(1,143)
At 31 December 2016	12,259	12,259
Carrying amount		
At 31 December 2016	3,249	3,249
At 31 December 2015	4,462	4,462

6 Investments

	2016 £	2015 £
Investments in subsidiaries	-	33,635

7 Debtors

	Note	2016 £	2015 £
Trade debtors		78,176	40,925
Amounts owed by group undertakings and undertakings in which the company has a participating interest	10	3,708	20,926
Other debtors		75,632	28,129
Prepayments and accrued income		900	5,900
Total current trade and other debtors		158,416	95,880

Attentional Ltd.

Notes to the Financial Statements for the Year Ended 31 December 2016

8 Creditors

	Note	2016 £	2015 £
Due within one year			
Bank loans and overdrafts	9	55,889	-
Trade creditors		47,494	70,705
Taxation and social security		19,080	4,033
Other creditors		6,031	1,236
Accruals and deferred income		90,960	80,936
		<u>219,454</u>	<u>156,910</u>

Attentional Ltd.

Notes to the Financial Statements for the Year Ended 31 December 2016

9 Loans and borrowings

	2016 £	2015 £
Current loans and borrowings		
Bank overdrafts	<u>55,889</u>	<u>-</u>

10 Related party transactions

Key management personnel Directors.

Key management compensation

	2016 £	2015 £
Salaries and other short term employee benefits	<u>24,236</u>	<u>69,336</u>

Summary of transactions with key management

Key management compensation is disclosed above.

D L and I Graham have given personal guarantees of up to £85,000 in favour of the company's bank for the company's bank overdraft.

Transactions with directors

	At 1 January 2016 £	Advances to directors £	At 31 December 2016 £
2016			
D L Graham			
During the year D L Graham had a loan from the company. The loan is repayable on demand. Interest has been charged at the official HM Revenue & Customs rate.	<u>17,615</u>	<u>29,620</u>	<u>47,235</u>
Z Shaikh			
During the year Z Shaikh had a loan from the company. The loan is interest free and repayable on demand.	<u>2,618</u>	<u>-</u>	<u>2,618</u>

Attentional Ltd.

Notes to the Financial Statements for the Year Ended 31 December 2016

	At 1 January 2015 £	Advances to directors £	Repayments by director £	At 31 December 2015 £
2015				
D L Graham				
During the year D L Graham had a loan from the company. The loan is repayable on demand. Interest has been charged at the official HM Revenue & Customs rate.				
	<u>30,677</u>	<u>24,013</u>	<u>(37,075)</u>	<u>17,615</u>
Z Shaikh				
During the year Z Shaikh had a loan from the company. The loan is interest free and repayable on demand.				
	<u>2,618</u>	<u>-</u>	<u>-</u>	<u>2,618</u>

Directors' remuneration

The directors' remuneration for the year was as follows:

	2016 £	2015 £
Remuneration	<u>24,236</u>	<u>69,336</u>

Summary of transactions with subsidiaries

Attentional Inc

(A 100% owned subsidiary of Attentional Ltd.)

During the year the company charged Attentional Inc in respect of services.

Income and receivables from related parties

	Subsidiary £	Key management £
2016		
Amounts receivable from related party	<u>3,708</u>	<u>49,853</u>
2015		
Receipt of services	<u>20,926</u>	<u>-</u>
Amounts receivable from related party	<u>20,926</u>	<u>20,233</u>

Loans to related parties

	Key management £
2016	
At start of period	20,233
Advanced	<u>29,620</u>
At end of period	<u>49,853</u>

Attentional Ltd.

Notes to the Financial Statements for the Year Ended 31 December 2016

	Key management
2015	£
At start of period	33,295
Advanced	24,013
Repaid	<u>(37,075)</u>
At end of period	<u>20,233</u>

Terms of loans to related parties

During the year D L Graham and Z Shaikh had loans from the company. The loans are repayable on demand. Interest is as noted above.

11 Transition to FRS 102

There have been no numerical changes to the financial statements or to previous periods in respect of the Financial Reporting Standard 102 (Section 1A). The company transitioned to the Financial Reporting Standard 102 (Section 1A) on 1 January 2015.