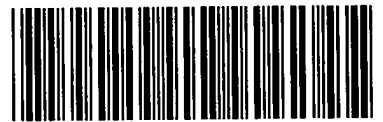


# Abbreviated Accounts WR Emersio Limited

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For the year ended 31 March 2015

TUESDAY



A18 \*A49NZLNU\* #342  
16/06/2015  
COMPANIES HOUSE

Registered number: 08261109

## Company Information

<b>Directors</b>	S P Crompton D J Davies (resigned 27 March 2015) M Y Fieldsend L K Wirth N J P Wirth B R Leadsom (appointed 4 March 2015) J G N Williams (appointed 28 July 2014)
<b>Registered number</b>	08261109
<b>Registered office</b>	Unit A11-A12 Telford Road Bicester Oxfordshire OX26 4LD
<b>Independent auditor</b>	Grant Thornton UK LLP Chartered Accountants & Statutory Auditor 3140 Rowan Place John Smith Drive Oxford Business Park South Oxford Oxfordshire OX4 2WB
<b>Bankers</b>	Barclays Bank plc PO Box 858 Wytham Court 11 West Way Oxford OX2 0JB



# Independent Auditor's Report to WR Emersio Limited

## Under section 449 of the Companies Act 2006

We have examined the abbreviated accounts, which comprise the Balance sheet and the related notes, together with the financial statements of WR Emersio Limited for the year ended 31 March 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditor**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

### **Opinion on financial statements**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts which comprise the Balance sheet and the related notes have been properly prepared in accordance with the regulations made under that section.

*Grant Thornton UK LLP*

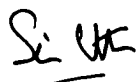
Mahmood Ramji (Senior statutory auditor)  
for and on behalf of  
Grant Thornton UK LLP  
Statutory Auditor  
Chartered Accountants  
Oxford  
Date: 11/06/15

## Abbreviated Balance Sheet

As at 31 March 2015

	Note	£	2015 £	£	2014 £
<b>Fixed assets</b>					
Intangible assets	2		67,600		88,400
<b>Current assets</b>					
Debtors		-		12,814	
Cash at bank		9,124		3,064	
		<u>9,124</u>		<u>15,878</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(198,400)</u>		<u>(175,308)</u>	
<b>Net current liabilities</b>			<u>(189,276)</u>		<u>(159,430)</u>
<b>Net liabilities</b>			<u>(121,676)</u>		<u>(71,030)</u>
<b>Capital and reserves</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>(122,676)</u>		<u>(72,030)</u>
<b>Shareholders' deficit</b>			<u>(121,676)</u>		<u>(71,030)</u>

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf by:



**S P Crompton**  
Director

Date: 11/06/15

The notes on pages 3 to 4 form part of these financial statements.

# Notes to the Abbreviated Accounts

For the year ended 31 March 2015

## 1. Accounting Policies

### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

### 1.2 Going concern

The company has been guaranteed the financial support necessary to continue as a going concern for at least 12 months after the signing of the balance sheet by Wirth Research Limited. The directors believe Wirth Research Limited is able to provide this support and hence have prepared the accounts on a going concern basis.

### 1.3 Intangible fixed assets and amortisation

Intangible fixed assets are stated at cost less amortisation. Amortisation is provided at rates calculated to write off the cost of the intangible fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Intellectual property	-	20% on cost
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### 1.4 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

### 1.5 Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Dividends and distributions relating to equity instruments are debited direct to equity.

## Notes to the Abbreviated Accounts

For the year ended 31 March 2015

**2. Intangible fixed assets**

	£
<b>Cost</b>	
At 1 April 2014 and 31 March 2015	104,000
<b>Amortisation</b>	
At 1 April 2014	15,600
Charge for the year	20,800
At 31 March 2015	36,400
<b>Net book value</b>	
At 31 March 2015	67,600
At 31 March 2014	88,400

The intangible fixed assets relate to intellectual property acquired from Wirth Research Limited for the development of the augmented reality app. The intellectual property has a deemed useful economic life of 5 years.

**3. Share capital**

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
900 A Ordinary shares of £1 each	900	900
100 B Ordinary shares of £1 each	100	100
	<u>1,000</u>	<u>1,000</u>

The A ordinary shares have full rights in the company with respect to voting, dividends and distributions.

The B ordinary shares do not hold voting rights, but have full rights with respect to dividends and distributions.