

COMUNICO LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017

Comunico Ltd
Unaudited Financial Statements
For The Year Ended 31 May 2017

Contents

	Page
Balance Sheet	1—2
Statement of Changes in Equity	3
Notes to the Financial Statements	4—6

Comunico Ltd
Balance Sheet
As at 31 May 2017

Registered number: 08641307

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		350,000		-
Tangible Assets	4		716		716
			350,716		716
CURRENT ASSETS					
Debtors	5	103,895		3,895	
Cash at bank and in hand		-		3,817	
			103,895		7,712
Creditors: Amounts Falling Due Within One Year	6	(146,491)		(37,178)	
NET CURRENT ASSETS (LIABILITIES)			(42,596)		(29,466)
TOTAL ASSETS LESS CURRENT LIABILITIES			308,120		(28,750)
Creditors: Amounts Falling Due After More Than One Year	7		-		(140,000)
NET ASSETS			308,120		(168,750)
CAPITAL AND RESERVES					
Called up share capital	8		2,268		1,200
Share premium account			244,681		16,440
Other reserves			409,016		-
Profit and loss account			(347,845)		(186,390)
SHAREHOLDERS' FUNDS			308,120		(168,750)

Comunico Ltd
Balance Sheet (continued)
As at 31 May 2017

For the year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr Stephen Fernie

07/11/2017

The notes on pages 4 to 6 form part of these financial statements.

Comunico Ltd
Statement of Changes in Equity
For The Year Ended 31 May 2017

	Share Capital	Share Premium	Other reserves	Profit & Loss Account	Total
	£	£	£	£	£
As at 1 June 2015	1,200	16,440	-	(156,211)	(138,571)
Loss for the year and total comprehensive income	-	-	-	(30,179)	(30,179)
As at 31 May 2016 and 1 June 2016	1,200	16,440	-	(186,390)	(168,750)
Loss for the year and total comprehensive income	-	-	-	(161,455)	(161,455)
Arising on shares issued during the period	-	228,241	-	-	228,241
Movements in other reserves	-	-	409,016	-	409,016
As at 31 May 2017	2,268	244,681	409,016	(347,845)	308,120

Comunico Ltd
Notes to the Unaudited Accounts
For The Year Ended 31 May 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Intangible fixed assets and amortisation - Intellectual Property

Intellectual property assets are It is amortised to the profit and loss account over its estimated economic life of years.

1.3. Tangible Fixed Assets and Depreciation

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

Plant & Machinery

1.4. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

3. Intangible Assets

	Intellectual Property
	£
Cost	
As at 1 June 2016	-
Additions	350,000
As at 31 May 2017	350,000
Net Book Value	
As at 31 May 2017	350,000
As at 1 June 2016	-

Comunico Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 May 2017

4. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 June 2016	1,150
As at 31 May 2017	1,150
Depreciation	
As at 1 June 2016	434
As at 31 May 2017	434
Net Book Value	
As at 31 May 2017	716
As at 1 June 2016	716

5. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	3,895	3,895
Called up share capital not paid	100,000	-
	103,895	3,895

6. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	146,400	-
Bank loans and overdrafts	91	-
Director's loan account	-	37,178
	146,491	37,178

7. Creditors: Amounts Falling Due After More Than One Year

2017	2016
£	£

8. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted and called up				
Ordinary shares	1,000	2268	2,268	1,200

Page 5
Comunico Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 May 2017

9. Ultimate Controlling Party

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

10. General Information

Comunico Ltd Registered number 08641307 is a limited by shares company incorporated in England & Wales. The Registered Office is 7 Segedunum Business Centre, Station Road, Wallsend, NE28 6HQ.

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.