

Registered number: 09591982

**COEUS INTERNATIONAL LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
30 APRIL 2018**



# COEUS INTERNATIONAL LIMITED

## CONTENTS

---

|  | Page  |
|--|-------|
| <b>Company information</b>               | 1     |
| <b>Balance sheet</b>                     | 2 - 3 |
| <b>Statement of changes in equity</b>    | 4     |
| <b>Notes to the financial statements</b> | 5 - 9 |

**COEUS INTERNATIONAL LIMITED**  
**COMPANY INFORMATION**

---

|                          |  |
|--------------------------|--|
| <b>Director</b>          | R Dennis CBE   |
| <b>Registered number</b> | 09591982   |
| <b>Registered office</b> | 16 Great Queen Street<br>Covent Garden<br>London<br>WC2B 5AH                             |
| <b>Accountants</b>       | Blick Rothenberg Limited<br>16 Great Queen Street<br>Covent Garden<br>London<br>WC2B 5AH |

**COEUS INTERNATIONAL LIMITED**

REGISTERED NUMBER:09591982

**BALANCE SHEET  
AS AT 30 APRIL 2018**

|   | Note | 2018<br>£        | 2017<br>£      |
|---|------|------------------|----------------|
| <b>Current assets</b>                                   |      |                  |                |
| Debtors: amounts falling due within one year            | 4    | 2                | 1              |
| Cash at bank and in hand                                |      | 91,238           | 145,060        |
|   |      | <u>91,240</u>    | <u>145,061</u> |
| Creditors: amounts falling due within one year          | 5    | (2,625)          | -              |
| <b>Net current assets</b>                               |      | <b>88,615</b>    | <b>145,061</b> |
| Creditors: amounts falling due after more than one year | 6    | (322,625)        | (122,075)      |
| <b>Net (liabilities)/assets</b>                         |      | <b>(234,010)</b> | <b>22,986</b>  |
| <b>Capital and reserves</b>                             |      |                  |                |
| Called up share capital                                 | 7    | 2                | 1              |
| Other reserves  |      | 77,375           | 27,925         |
| Profit and loss account                                 |      | (311,387)        | (4,940)        |
|   |      | <u>(234,010)</u> | <u>22,986</u>  |

**BALANCE SHEET (CONTINUED)  
AS AT 30 APRIL 2018**

---

The director considers that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**R Dennis CBE**  
Director

Date: *23 January 2007*

The notes on pages 5 to 9 form part of these financial statements.

# COEUS INTERNATIONAL LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 APRIL 2018

---

|                                   | Called up<br>share capital | Other<br>reserves | Profit and<br>loss account | Total equity     |
|-----------------------------------|----------------------------|-------------------|----------------------------|------------------|
|                                   | £                          | £                 | £                          | £                |
| At 1 May 2016                     | 1                          | -                 | -                          | 1                |
| Loss for the financial year       | -                          | -                 | (4,940)                    | (4,940)          |
| Capital contribution              | -                          | 27,925            | -                          | 27,925           |
| <b>At 1 May 2017</b>              | <b>1</b>                   | <b>27,925</b>     | <b>(4,940)</b>             | <b>22,986</b>    |
| Loss for the financial year       | -                          | -                 | (309,273)                  | (309,273)        |
| Unwinding of capital contribution | -                          | (2,826)           | 2,826                      | -                |
| Capital contribution              | -                          | 52,276            | -                          | 52,276           |
| Shares issued during the year     | 1                          | -                 | -                          | 1                |
| <b>At 30 April 2018</b>           | <b>2</b>                   | <b>77,375</b>     | <b>(311,387)</b>           | <b>(234,010)</b> |

---

# COEUS INTERNATIONAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

---

### 1. General information

Coeus International Limited is a private company limited by shares incorporated and registered in England and Wales. Its registered office is 16 Great Queen Street, Covent Garden, London, WC2B 5AH.

The financial statements are presented in Sterling (£).

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland ('FRS 102') and the Companies Act 2006.

The following principal accounting policies have been applied:

#### 2.2 Going concern

At 30 April 2018, the company had net liabilities of £234,010. The company continues to trade with the support of its members who have confirmed that such support will be forthcoming for the foreseeable future, being a period of not less than twelve months from the date that these financial statements are approved. Consequently, the going concern basis remains appropriate.

#### 2.3 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

#### 2.4 Finance costs

Finance costs are charged to the profit and loss account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

#### 2.5 Financial instruments

The company has elected to apply Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial assets and financial liabilities are recognised when the company becomes party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

The company's policies for its major classes of financial assets and financial liabilities are set out below.

**COEUS INTERNATIONAL LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2018**

---

**2. Accounting policies (continued)**

(continued)

(continued)

**Financial assets**

Basic financial assets, including other debtors, and cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

**Financial liabilities**

Basic financial liabilities, including other creditors and loans from fellow group companies, that are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

**Impairment of financial assets**

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit and loss account.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount the company would receive for the asset if it were to be sold at the reporting date.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If the financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.



**COEUS INTERNATIONAL LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2018**

---

**2. Accounting policies (continued)**

(continued)

(continued)

**Derecognition of financial assets and financial liabilities**

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

**Offsetting of financial assets and financial liabilities**

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**2.6 Share capital**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

# COEUS INTERNATIONAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

---

### 2. Accounting policies (continued)

#### 2.7 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

Current tax is the amount of income tax payable in respect of taxable profit for the year or prior years.

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

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax is not recognised in respect of permanent differences except in respect of business combinations. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

### 3. Employees

The average monthly number of employees, including directors, during the year was 1 (2017 - 1).

### 4. Debtors

|               | 2018     | 2017     |
|---------------|----------|----------|
|               | £        | £        |
| Other debtors | 2        | 1        |
|               | <u>2</u> | <u>1</u> |

### 5. Creditors: amounts falling due within one year

|                              | 2018         | 2017     |
|------------------------------|--------------|----------|
|                              | £            | £        |
| Accruals and deferred income | 2,625        | -        |
|                              | <u>2,625</u> | <u>-</u> |

# COEUS INTERNATIONAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

---

### 6. Creditors: amounts falling due after more than one year

|                                    | 2018<br>£      | 2017<br>£      |
|------------------------------------|----------------|----------------|
| Amounts owed to group undertakings | <u>322,625</u> | <u>122,075</u> |

Amounts owed to group undertakings are unsecured, interest free and due for repayment on demand of the lender where the borrower has the funds available to do so.

### 7. Share capital

|  | 2018<br>£ | 2017<br>£ |
|--|-----------|-----------|
| <b>Shares classified as debt</b>           |           |           |
| <b>Allotted, called up and fully paid</b>  |           |           |
| 2 (2017 - 1) Ordinary shares of £1.00 each | <u>2</u>  | <u>1</u>  |

On 30 May 2017 the company issued one ordinary share of £1 each for cash at par.