

**REGISTERED NUMBER: 10685843 (England and Wales)**

**Unaudited Financial Statements**  
**for the Period 23 March 2017 to 31 May 2018**  
**for**  
**Circyl Limited**

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for the Period 23 March 2017 to 31 May 2018**

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**Circyl Limited**

**Company Information  
for the Period 23 March 2017 to 31 May 2018**

**DIRECTORS:**

J L Betteridge  
A Michael  
C E Taylor  
A D Morgans

**SECRETARY:**

Mrs J C Betteridge

**REGISTERED OFFICE:**

7 Claymore  
Tame Valley Industrial Estate  
Tamworth  
Staffordshire  
B77 5DQ

**REGISTERED NUMBER:**

10685843 (England and Wales)

**ACCOUNTANTS:**

Tomkinson Teal (Lichfield) LLP  
Hanover Court  
5 Queen Street  
Lichfield  
Staffordshire  
WS13 6QD

**Strategic Report  
for the Period 23 March 2017 to 31 May 2018**

The directors present their strategic report for the period 23 March 2017 to 31 May 2018.

The principal activity of the company in the year under review was that of the provision of IT consultancy.

Circyl has been delivering IT consultancy services since we were founded in 2017.

Our focus since starting the company was to provide our customers with excellent advice, solutions and services to help them leverage cloud based technologies to increase business productivity and increase competitive advantage.

Our business holds true to the ethos of a customer-centric experience, believing the quality of our service ensures we will succeed and grow, only as we help our clients improve the performance of their organisations.

We have a team of dedicated professionals that work hard to understand the unique challenges of our clients. We tailor every solution to meet the specific needs and objectives of each client, with expertise shaped by experience of delivering pragmatic advice and first class solutions.

**ON BEHALF OF THE BOARD:**

J L Betteridge - Director

19 September 2018

**Circyl Limited (Registered number: 10685843)**

**Balance Sheet  
31 May 2018**

	Notes	£
<b>FIXED ASSETS</b>		
Tangible assets	5	6,271
<b>CURRENT ASSETS</b>		
Debtors	6	28,832
Cash at bank		<u>34,691</u>
		63,523
<b>CREDITORS</b>		
Amounts falling due within one year	7	<u>(172,154)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(108,631)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(102,360)</u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital	8	9,000
Retained earnings	9	<u>(111,360)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(102,360)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 May 2018 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)

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 19 September 2018 and were signed on its behalf by:

J L Betteridge - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Period 23 March 2017 to 31 May 2018**

**1. STATUTORY INFORMATION**

Circyl 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.

**Turnover**

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

**Tangible fixed assets**

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

**Taxation**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 period 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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Going concern**

The financial statements are prepared on a going concern basis as this is considered to be appropriate. The directors of Quiss Technology plc have given their assurances that the indebtedness to them will not be demanded until such time as Circyl Limited can afford to do so without detriment to its operating and working capital requirements.

Notes to the Financial Statements - continued  
for the Period 23 March 2017 to 31 May 2018

## 4. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 3 .

## 5. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
<b>COST</b>	
Additions	7,474
At 31 May 2018	<u>7,474</u>
<b>DEPRECIATION</b>	
Charge for period	1,203
At 31 May 2018	<u>1,203</u>
<b>NET BOOK VALUE</b>	
At 31 May 2018	<u><u>6,271</u></u>

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	<u><u>28,832</u></u>

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	5,825
Amounts owed to group undertakings	136,967
Taxation and social security	28,362
Other creditors	1,000
	<u><u>172,154</u></u>

## 8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
10,000	Ordinary A	10p	1,000
80,000	Ordinary B	10p	8,000
			<u><u>9,000</u></u>

On 23 March 2017, the date of incorporation, 100 ordinary 10p shares were issued at par.

On 13 April 2017:

- 100 ordinary 10p shares were reclassified into 100 ordinary "A" 10p shares
- 9,900 ordinary "A" 10p shares were issued at par
- 80,000 ordinary "B" 10p shares were issued at par.

Ordinary "A" and ordinary "B" shares rank pari passu.

**Notes to the Financial Statements - continued  
for the Period 23 March 2017 to 31 May 2018**

**9. RESERVES**

	Retained earnings £
Deficit for the period	(111,360)
At 31 May 2018	<u>(111,360)</u>

**10. RELATED PARTY DISCLOSURES**

**Quiss Technology plc**

Associated company

During the period the company purchased goods and services from Quiss Technology plc to the value of £79,647 and sold goods and services to Quiss Technology plc to the value of £140,140. all transactions were on a normal trading basis.

Quiss Technology plc own 5,100 ordinary "A" shares and 34,900 ordinary "B" shares.

The amount owing to Quiss Technology plc at the year end was £136,967, and has arisen due to net advances to the company to assist in its operations.

The amount due to Quiss Technology plc (included within amounts owed to group undertakings in the accounts) is unsecured and has no specific terms regarding payment of interest. The amount due is payable on demand but the directors of Quiss Technology plc have given their assurances that the amount payable will not be demanded until such time as Circyl Limited can afford to do so without detriment to its operating and working capital requirements.

**11. ULTIMATE CONTROLLING PARTY**

The company was controlled by the directors throughout the period.



**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Circyl Limited**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Circyl Limited for the period ended 31 May 2018 which comprise the Profit and Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Circyl Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Circyl Limited and state those matters that we have agreed to state to the Board of Directors of Circyl Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Circyl Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Circyl Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Circyl Limited. You consider that Circyl Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Circyl Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Tomkinson Teal (Lichfield) LLP  
Hanover Court  
5 Queen Street  
Lichfield  
Staffordshire  
WS13 6QD

19 September 2018

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.