

**TYK TECHNOLOGIES LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2018**

TYK TECHNOLOGIES LIMITED
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	3
<u>Statement of financial position</u>	4
<u>Notes to the accounts</u>	5

TYK TECHNOLOGIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2018

Directors	James Hirst Martin Buhr
Company Number	9727592 (England and Wales)
Registered Office	31 Charlotte Road London EC2A 3PB England
Accountants	Barnes & Scott 86-90 Paul Street Shoreditch London EC2A 4NE

TYK TECHNOLOGIES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2018

	Notes	2018 £	2017 £
Fixed assets			
Intangible assets	4	6,796	4,376
Tangible assets	5	12,099	6,963
Investments	6	57,063	57,063
		<u>75,958</u>	<u>68,402</u>
Current assets			
Debtors	7	145,867	146,401
Cash at bank and in hand		8,578	190,178
		<u>154,445</u>	<u>336,579</u>
Creditors: amounts falling due within one year	8	(739,332)	(283,235)
Net current (liabilities)/assets		<u>(584,887)</u>	<u>53,344</u>
Total assets less current liabilities		(508,929)	121,746
Provisions for liabilities			
Deferred tax		(3,590)	-
Net (liabilities)/assets		<u>(512,519)</u>	<u>121,746</u>
Capital and reserves			
Called up share capital	9	128	128
Share premium		419,972	419,972
Capital contribution reserve	10	956	-
Profit and loss account		(933,575)	(298,354)
Shareholders' funds		<u>(512,519)</u>	<u>121,746</u>

For the year ending 31 May 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 6 September 2018.

James Hirst
Director

Company Registration No. 9727592

TYK TECHNOLOGIES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2018

1 Statutory information

Tyk Technologies Limited is a private company, limited by shares, registered in England and Wales, registration number 9727592. The registered office is 31 Charlotte Road, London, EC2A 3PB, England.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Computer equipment	25% straight line
Other tangible fixed assets	25% straight line

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Going concern

The company has net liabilities of negative £644,848. However there is deferred income of £303,733 at year end and a loan of £200,000 was converted to equity after the year end. The directors are confident the business will continue to grow in 2018.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

TYK TECHNOLOGIES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2018

Staff Share Option Scheme

A staff share option scheme is in place. This is an equity settled scheme that is available to both employees via an EMI scheme, or contractors via an unapproved option scheme. All staff options are exercisable upon exit only.

The fair value of the options has been determined by reference to the HMRC approved valuation for the EMI option scheme. In the current year a cost of £1k has been posted through the profit and loss account.

The number and weighted average exercise prices for the options are as follows:

- (i) outstanding at the beginning of the period - Nil;
- (ii) granted during the period - 2620 shares at £0.73 exercise price each;
- (iii) forfeited during the period - Nil;
- (iv) exercised during the period - Nil;
- (v) expired during the period - 1310 share options at £0.73 exercise price each;
- (vi) outstanding at the end of the period - 1310 share options at £0.73 exercise price each; and
- (vii) exercisable at the end of the period - Nil.

4 Intangible fixed assets	Other £
Cost	
At 1 June 2017	4,750
Additions	4,750
	9,500
At 31 May 2018	9,500
Amortisation	
At 1 June 2017	374
Charge for the year	2,330
	2,704
At 31 May 2018	2,704
Net book value	
At 31 May 2018	6,796
At 31 May 2017	4,376
 5 Tangible fixed assets	 Computer equipment £
Cost or valuation	At cost
At 1 June 2017	7,696
Additions	8,758
	16,454
At 31 May 2018	16,454
Depreciation	
At 1 June 2017	733
Charge for the year	3,622
	4,355
At 31 May 2018	4,355
Net book value	
At 31 May 2018	12,099
At 31 May 2017	6,963

TYK TECHNOLOGIES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2018

6	Investments		Subsidiary undertakings
			£
	Valuation at 1 June 2017		57,063
	Valuation at 31 May 2018		57,063

7	Debtors	2018	2017
		£	£
	Trade debtors	128,094	132,120
	Accrued income and prepayments	17,773	14,281
		<u>145,867</u>	<u>146,401</u>

8	Creditors: amounts falling due within one year	2018	2017
		£	£
	Trade creditors	183,537	32,488
	Amounts owed to group undertakings and other participating interests	71,873	47,956
	Taxes and social security	(143,487)	(42,185)
	Other creditors	271,334	1,133
	Loans from directors	18,342	7,008
	Accruals	34,000	18,861
	Deferred income	303,733	217,974
		<u>739,332</u>	<u>283,235</u>

Of the creditor balance, £200k was converted into share capital on 10 July 2018.

9	Share capital	2018	2017
		£	£
	Allotted, called up and fully paid: 128,212 Ordinary shares of £0.001 each	128.21	128.21

10 Capital contribution reserve

This reserve contains the employee share option capital movements.

11 Loans to directors

Included in creditors is £18,342 (2017: £7,008) owed to the directors of the company.

12 Average number of employees

During the year the average number of employees was 13 (2017: 7).

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