

Company Registration No. SC340421 (Scotland)

**EPOINT EMBEDDED COMPUTING LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**  
**PAGES FOR FILING WITH REGISTRAR**

**EPOINT EMBEDDED COMPUTING LIMITED**

**CONTENTS**

---

	<b>Page</b>
Balance sheet	1 - 2
Notes to the financial statements	3 - 6

---

# EPOINT EMBEDDED COMPUTING LIMITED

## BALANCE SHEET

**AS AT 31 MARCH 2019**

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Intangible assets	3	2,262,688		2,488,223	
Tangible assets	4	27,675		21,536	
		<u>2,290,363</u>		<u>2,509,759</u>	
<b>Current assets</b>					
Stocks		216,076		167,685	
Debtors	5	222,381		303,536	
Cash at bank and in hand		43,402		117,435	
		<u>481,859</u>		<u>588,656</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(86,611)</u>		<u>(559,440)</u>	
<b>Net current assets</b>			395,248		29,216
<b>Total assets less current liabilities</b>			<u>2,685,611</u>		<u>2,538,975</u>
<b>Capital and reserves</b>					
Called up share capital	7		1		1
Share premium account			632,229		632,229
Revaluation reserve	8		2,140,888		2,378,764
Profit and loss reserves			(87,507)		(472,019)
<b>Total equity</b>			<u>2,685,611</u>		<u>2,538,975</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

# **EPOINT EMBEDDED COMPUTING LIMITED**

## **BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2019***

---

The financial statements were approved by the board of directors and authorised for issue on 16 July 2019 and are signed on its behalf by:

Dr D W McDonald

**Director**

**Company Registration No. SC340421**

# EPOINT EMBEDDED COMPUTING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

---

### 1 Accounting policies

#### Company information

ePOINT Embedded Computing Limited is a private company limited by shares incorporated in Scotland. The registered office is Unit 1F1 Aquarius Court, Orchardhead Way, Innova Campus, Rosyth, Fife, KY11 2DW.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

#### 1.3 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets comprise primarily of product and service development costs. Such assets are defined as having finite useful lives and the costs are amortised on a straight line basis over their estimated useful lives of 10 years. Intangible assets are stated at cost less amortisation and are reviewed for impairment whenever there is an indication that the carrying value may be impaired.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Development Costs	Straight line over 10 years
-------------------	-----------------------------

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% on reducing balance
Fixtures, fittings & equipment	20% on cost
Computer equipment	20% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

# **EPOINT EMBEDDED COMPUTING LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** **FOR THE YEAR ENDED 31 MARCH 2019**

---

### **1 Accounting policies**

**(Continued)**

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### **1.6 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtor and creditors, loans from banks and other third parties and loans to related parties.

#### **1.7 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.8 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### **1.9 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

### **2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 9 (2018 - 7).

# EPOINT EMBEDDED COMPUTING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

### 3 Intangible fixed assets

	Other £
<b>Cost</b>	
At 1 April 2018	2,488,223
Additions	25,875
	<hr/>
At 31 March 2019	2,514,098
	<hr/>
<b>Amortisation and impairment</b>	
At 1 April 2018	-
Amortisation charged for the year	251,410
	<hr/>
At 31 March 2019	251,410
	<hr/>
<b>Carrying amount</b>	
At 31 March 2019	2,262,688
	<hr/> <hr/>
At 31 March 2018	2,488,223
	<hr/> <hr/>

### 4 Tangible fixed assets

	Plant and machinery £	Fixtures, fittings & equipment £	Computer equipment £	Total £
<b>Cost</b>				
At 1 April 2018	6,061	22,614	29,604	58,279
Additions	-	10,696	5,389	16,085
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2019	6,061	33,310	34,993	74,364
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Depreciation and impairment</b>				
At 1 April 2018	2,948	12,897	20,899	36,744
Depreciation charged in the year	778	6,178	2,989	9,945
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2019	3,726	19,075	23,888	46,689
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Carrying amount</b>				
At 31 March 2019	2,335	14,235	11,105	27,675
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2018	3,114	9,717	8,705	21,536
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

# EPOINT EMBEDDED COMPUTING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

### 5 Debtors

	2019	2018
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	155,998	290,560
Corporation tax recoverable	22,538	-
Other debtors	34,891	9,795
Prepayments and accrued income	8,954	3,181
	<u>222,381</u>	<u>303,536</u>
	<u><u>222,381</u></u>	<u><u>303,536</u></u>

### 6 Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	43,036	417,255
Corporation tax	12,000	-
Other taxation and social security	14,373	128,043
Other creditors	6,877	545
Accruals and deferred income	10,325	13,597
	<u>86,611</u>	<u>559,440</u>
	<u><u>86,611</u></u>	<u><u>559,440</u></u>

### 7 Called up share capital

	2019	2018
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
14,342 Ordinary of £0.0001 each	1	1
	<u>1</u>	<u>1</u>
	<u><u>1</u></u>	<u><u>1</u></u>

### 8 Revaluation reserve

	2019	2018
	£	£
At the beginning of the year	2,378,764	1,776,361
Revaluation surplus arising in the year	-	602,403
Transfer to retained earnings	(237,876)	-
	<u>2,140,888</u>	<u>2,378,764</u>
At the end of the year	<u><u>2,140,888</u></u>	<u><u>2,378,764</u></u>



