

**ABBREVIATED UNAUDITED ACCOUNTS**

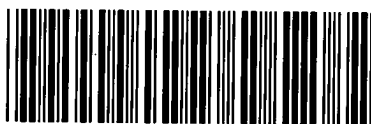
**FOR THE PERIOD**

**1 NOVEMBER 2015 TO 30 SEPTEMBER 2016**

**FOR**

**SOFANT TECHNOLOGIES LTD**

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COMPANIES HOUSE

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FOR THE PERIOD 1 NOVEMBER 2015 TO 30 SEPTEMBER 2016**

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**SOFANT TECHNOLOGIES LTD**

**COMPANY INFORMATION**

**FOR THE PERIOD 1 NOVEMBER 2015 TO 30 SEPTEMBER 2016**

**DIRECTORS:**

T S Arslan  
A El-Rayis  
N Haridas  
D M Wither  
Ms E A Kennedy  
A Lear

**SECRETARY:**

MBM Secretarial Services Limited

**REGISTERED OFFICE:**

5th Floor  
125 Princes Street  
Edinburgh  
EH2 4AD

**REGISTERED NUMBER:**

SC409777 (Scotland)

**ACCOUNTANTS:**

Henderson Loggie  
The Vision Building  
20 Greenmarket  
Dundee  
DD1 4QB

**SOFANT TECHNOLOGIES LTD (REGISTERED NUMBER: SC409777)**

**ABBREVIATED BALANCE SHEET  
30 SEPTEMBER 2016**

|                                              | Notes | 2016<br>£        | 2015<br>£      |
|----------------------------------------------|-------|------------------|----------------|
| <b>FIXED ASSETS</b>                          |       |                  |                |
| Intangible assets                            | 2     | 89,171           | 82,256         |
| Tangible assets                              | 3     | 17,471           | 9,193          |
|                                              |       | <u>106,642</u>   | <u>91,449</u>  |
| <b>CURRENT ASSETS</b>                        |       |                  |                |
| Debtors                                      |       | 58,954           | 25,392         |
| Cash at bank and in hand                     |       | 247,074          | 219,855        |
|                                              |       | <u>306,028</u>   | <u>245,247</u> |
| <b>CREDITORS</b>                             |       |                  |                |
| Amounts falling due within one year          |       | 442,155          | 52,189         |
|                                              |       | <u></u>          | <u></u>        |
| <b>NET CURRENT (LIABILITIES)/ASSETS</b>      |       | <u>(136,127)</u> | <u>193,058</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>(29,485)</u>  | <u>284,507</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                |
| Called up share capital                      | 4     | 276              | 276            |
| Share premium                                |       | 1,129,778        | 1,129,778      |
| Profit and loss account                      |       | (1,159,539)      | (845,547)      |
|                                              |       | <u>(29,485)</u>  | <u>284,507</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>(29,485)</u>  | <u>284,507</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 September 2016.

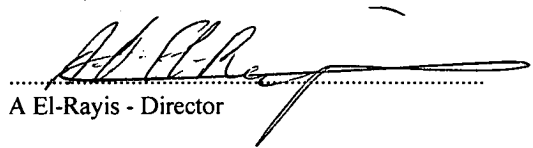
The members have not required the company to obtain an audit of its financial statements for the period ended 30 September 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were authorised and approved for issue by the Board of Directors on 29/11/16 and were signed on its behalf by:

  
A El-Rayis - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD 1 NOVEMBER 2015 TO 30 SEPTEMBER 2016**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company incurred a loss of £313,992 (2015: £353,969) as it continues with product development and commercialisation of its intellectual property. The company has been awarded a significant EU Grant, receiving the first instalment of £535,344 during the year with further instalments of £1,107,322 anticipated post year end which provides the directors with additional confidence as to the availability of current and future funding sources to maintain liquidity.

On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis.

**Intangible assets**

Patents & Licences are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

|          |            |
|----------|------------|
| Licences | - 5 years  |
| Patents  | - 10 years |

**Tangible fixed assets**

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

|                       |                                |
|-----------------------|--------------------------------|
| Plant and machinery   | - 25% on a straight line basis |
| Fixtures and fittings | - 25% on a straight line basis |
| Computer equipment    | - 33% on a straight line basis |

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**2. INTANGIBLE FIXED ASSETS**

|                         | <b>Total<br/>£</b> |
|-------------------------|--------------------|
| <b>COST</b>             |                    |
| At 1 November 2015      | 125,151            |
| Additions               | 23,203             |
|                         | <hr/>              |
| At 30 September 2016    | 148,354            |
|                         | <hr/>              |
| <b>AMORTISATION</b>     |                    |
| At 1 November 2015      | 42,895             |
| Amortisation for period | 16,288             |
|                         | <hr/>              |
| At 30 September 2016    | 59,183             |
|                         | <hr/>              |
| <b>NET BOOK VALUE</b>   |                    |
| At 30 September 2016    | 89,171             |
|                         | <hr/>              |
| At 31 October 2015      | 82,256             |
|                         | <hr/>              |

**SOFANT TECHNOLOGIES LTD (REGISTERED NUMBER: SC409777)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE PERIOD 1 NOVEMBER 2015 TO 30 SEPTEMBER 2016**

**3. TANGIBLE FIXED ASSETS**

|                       | <b>Total<br/>£</b> |
|-----------------------|--------------------|
| <b>COST</b>           |                    |
| At 1 November 2015    | 18,383             |
| Additions             | 16,780             |
|                       | <hr/>              |
| At 30 September 2016  | 35,163             |
|                       | <hr/>              |
| <b>DEPRECIATION</b>   |                    |
| At 1 November 2015    | 9,190              |
| Charge for period     | 8,502              |
|                       | <hr/>              |
| At 30 September 2016  | 17,692             |
|                       | <hr/>              |
| <b>NET BOOK VALUE</b> |                    |
| At 30 September 2016  | 17,471             |
|                       | <hr/>              |
| At 31 October 2015    | 9,193              |
|                       | <hr/>              |

**4. CALLED UP SHARE CAPITAL**

|                                  |          |                |       |       |
|----------------------------------|----------|----------------|-------|-------|
| Allotted, issued and fully paid: |          |                |       |       |
| Number:                          | Class:   | Nominal value: | 2016  | 2015  |
|                                  |          |                | £     | £     |
| 27,591                           | Ordinary | .01            | 276   | 276   |
|                                  |          |                | <hr/> | <hr/> |

**5. RELATED PARTY DISCLOSURES**

During the year consultancy fees of £11,000 (2015:£4,000) were paid to director A Lear.

**6. ULTIMATE CONTROLLING PARTY**

The company has no ultimate controlling party.