

Registered Number 02950904

Evolve Analytics Limited
Annual report and financial statements
for the year ended 30 April 2014



Evolve Analytics Limited

Independent auditors' report to the members of Evolve Analytics Limited

Although the company is only required to file a balance sheet, the Companies Act 2006 requires the accompanying auditor's report to be a copy of our report to the members on the company's full annual accounts and directors' report. Readers are cautioned that the profit and loss account and certain other primary statements and the directors' report, referred to in the copy of our auditor's report, are not required to be filed with the Registrar of Companies.

Report on the financial statements

Our Opinion

In our opinion the financial statements, defined below:

- give a true and fair view of the state of the company's affairs as at 30 April 2014 and of its profit and cash flows for the year then ended;
- have been properly prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

This opinion is to be read in the context of what we say in the remainder of this report.

What we have audited

The financial statements, which are prepared by Evolve Analytics Limited, comprise:

- the balance sheet as at 30 April 2014;
- the income statement for the year then ended;
- the statement of changes in equity for the year then ended;
- the cash flow statement for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in their preparation is applicable law and IFRSs as adopted by the European Union.

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

What an audit of financial statements involves

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) ("ISAs (UK & Ireland)"). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the directors; and
- the overall presentation of the financial statements.

Evolve Analytics Limited

In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Other matters on which we are required to report by exception

Adequacy of accounting records and information and explanations received

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

Directors' remuneration

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of directors' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

Responsibilities for the financial statements and the audit

Our responsibilities and those of the directors

As explained more fully in the Statement of directors' responsibilities set out on page 5, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and ISAs (UK & Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.



N W E Boden (Senior Statutory Auditor)

for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Manchester

25 September 2014

Evolve Analytics Limited

Balance sheet at 30 April 2014

	Note	2014 £'000	2013 £'000
Assets			
Non-current assets			
Plant and equipment	9	285	148
Investments	10	5,000	5,000
Deferred tax assets	11	22	24
		5,307	5,172
Current assets			
Trade and other receivables	12	2,365	502
Cash and cash equivalents		212	1,344
		2,577	1,846
Total assets		7,884	7,018
Liabilities			
Current liabilities			
Trade and other payables	13	(5,754)	(5,543)
Total liabilities		(5,754)	(5,543)
Net assets		2,130	1,475
Equity			
Capital and reserves attributable to owners of the parent			
Share capital	15	12,491	12,491
Share premium	16	3,173	3,173
Accumulated losses	17	(13,534)	(14,189)
Total equity		2,130	1,475

These financial statements were approved by the Board of Directors and authorised for issue on 25 September 2014.

The company's accounts and reports have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Signed on behalf of the Board of Directors



A Duggan
Director

Company registered number: 02950904