INGENIX ASSOCIATES LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2017
INGENIX ASSOCIATES LIMITED  
REGISTERED NUMBER: 02885436

BALANCE SHEET  
AS AT 30 SEPTEMBER 2017

<table>
<thead>
<tr>
<th>Note</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td><strong>Current assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debtors: amounts falling due within one year</td>
<td>4</td>
<td>28,684</td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td>33</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>28,717</td>
</tr>
<tr>
<td>Creditors: amounts falling due within one year</td>
<td>5</td>
<td>(13,436)</td>
</tr>
<tr>
<td><strong>Net current assets</strong></td>
<td></td>
<td>15,281</td>
</tr>
<tr>
<td><strong>Total assets less current liabilities</strong></td>
<td></td>
<td>15,281</td>
</tr>
<tr>
<td><strong>Net assets</strong></td>
<td></td>
<td>15,281</td>
</tr>
<tr>
<td><strong>Capital and reserves</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Called up share capital</td>
<td></td>
<td>400,002</td>
</tr>
<tr>
<td>Profit and loss account</td>
<td></td>
<td>(384,721)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>15,281</td>
</tr>
</tbody>
</table>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies’ regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

...........................................................

D P Firmager  
Director

Date: 19/12/17

The notes on pages 2 to 4 form part of these financial statements.
INGENIX ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

1. General information

The entity is a private company limited by shares, incorporated in England and Wales, registration number 02885436. The registered office is Unit 3 K,L,M Hudson Road, Saxby Road Industrial Estate, Melton Mowbray, Leicestershire, LE13 1BP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The Company's functional and presentational currency is British Pound Sterling (£).

These financial statements for the year ended 30 September 2017 are the first financial statements that comply with FRS 102. The date of transition is 1 October 2015.

Information on the impact of FRS 102 can be found in note 7.

The following principal accounting policies have been applied:

2.2 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at transaction price, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.3 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.4 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 debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.
INGENIX ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

2. Accounting policies (continued)

2.4 Financial instruments (continued)

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at transaction price, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.6 Finance costs

Finance costs are charged to the Profit and Loss Account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.7 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

2.8 Taxation

Tax is recognised in the Profit and Loss Account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date in the countries where the Company operates and generates income.
INGENIX ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

2. Accounting policies (continued)

2.9 Hire purchase

Assets obtained under hire purchase contracts are capitalised as tangible fixed assets and are depreciated over their useful lives.

2.10 Rent receivable

Rent receivable relates to rent charged to associated companies in relation to leasehold properties, exclusive of Value Added Tax.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2016 - 178).

4. Debtors

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other debtors</td>
<td>28,684</td>
<td>368,943</td>
</tr>
<tr>
<td>Prepayments and accrued income</td>
<td>-</td>
<td>818</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>28,684</td>
<td>369,761</td>
</tr>
</tbody>
</table>

5. Creditors: Amounts falling due within one year

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade creditors</td>
<td>13,408</td>
<td>49,609</td>
</tr>
<tr>
<td>Other taxation and social security</td>
<td>-</td>
<td>149,909</td>
</tr>
<tr>
<td>Accruals and deferred income</td>
<td>28</td>
<td>7,666</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>13,436</td>
<td>207,184</td>
</tr>
</tbody>
</table>

6. Financial commitments

At 30 September 2017 the company had financial commitments, not provided in the Balance Sheet, of £Nil (2016 - £127,163).

7. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or Profit and Loss Account.