

Company Registration No. 05094474 (England and Wales)

**APPLICATION PERFORMANCE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2017**  
**PAGES FOR FILING WITH REGISTRAR**

# APPLICATION PERFORMANCE LIMITED

## CONTENTS

---

	<b>Page</b>
Balance sheet	1 - 2
Notes to the financial statements	3 - 7

---

# APPLICATION PERFORMANCE LIMITED

## BALANCE SHEET

AS AT 30 SEPTEMBER 2017

	Notes	2017		2016	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	3		-		49,422
Tangible assets	4		4,231		2,927
<b>Current assets</b>					
Debtors	5	68,140		86,383	
Cash at bank and in hand		274,301		187,232	
		<u>342,441</u>		<u>273,615</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(262,831)</u>		<u>(199,134)</u>	
<b>Net current assets</b>			79,610		74,481
<b>Total assets less current liabilities</b>			<u>83,841</u>		<u>126,830</u>
<b>Creditors: amounts falling due after more than one year</b>	7		(83,857)		(127,354)
<b>Provisions for liabilities</b>			<u>(447)</u>		<u>(195)</u>
<b>Net liabilities</b>			<u>(463)</u>		<u>(719)</u>
<b>Capital and reserves</b>					
Called up share capital	8		1,000		1,000
Profit and loss reserves			<u>(1,463)</u>		<u>(1,719)</u>
<b>Total equity</b>			<u>(463)</u>		<u>(719)</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 30 September 2017 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.

**APPLICATION PERFORMANCE LIMITED**

**BALANCE SHEET (CONTINUED)**

***AS AT 30 SEPTEMBER 2017***

---

The financial statements were approved by the board of directors and authorised for issue on 6 June 2018 and are signed on its behalf by:

Mr R Luke  
**Director**

**Company Registration No. 05094474**

# APPLICATION PERFORMANCE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2017

---

### 1 Accounting policies

#### Company information

Application Performance Limited is a private company limited by shares incorporated in England and Wales. The registered office is Suite 1, 3rd Floor, 11-12 St James's Square, London, SW1Y 4LB.

#### 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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 September 2017 are the first financial statements of Application Performance Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 October 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### 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. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

#### 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 acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the cost or value of the asset can be measured reliably.

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:

Licence fee

Straight line over 4 years

## APPLICATION PERFORMANCE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

---

#### 1 Accounting policies (Continued)

##### 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:

Hardware	Straight line over 3 years
Office equipment	Straight line over 3 years
Bicycles	Straight line over 18 months

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 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

##### 1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. The company considers all its financial instruments to be basic.

###### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

###### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

###### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

## APPLICATION PERFORMANCE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

---

**1 Accounting policies** **(Continued)**

**1.8 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**1.9 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

***Deferred tax***

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

**1.10 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.

**1.11 Retirement benefits**

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

**1.12 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 7 (2016 - 6).

## APPLICATION PERFORMANCE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

#### 3 Intangible fixed assets

	Other £
<b>Cost</b>	
At 1 October 2016 and 30 September 2017	474,462
<b>Amortisation and impairment</b>	
At 1 October 2016	425,039
Amortisation charged for the year	49,423
At 30 September 2017	474,462
<b>Carrying amount</b>	
At 30 September 2017	-
At 30 September 2016	49,422

#### 4 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 October 2016	8,210
Additions	3,243
Disposals	(1,895)
At 30 September 2017	9,558
<b>Depreciation and impairment</b>	
At 1 October 2016	5,283
Depreciation charged in the year	1,939
Eliminated in respect of disposals	(1,895)
At 30 September 2017	5,327
<b>Carrying amount</b>	
At 30 September 2017	4,231
At 30 September 2016	2,927



## APPLICATION PERFORMANCE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

---

<b>5 Debtors</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	60,320	71,943
Other debtors	7,820	14,440
	<u>68,140</u>	<u>86,383</u>
	<u><u>68,140</u></u>	<u><u>86,383</u></u>
<b>6 Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade creditors	60,878	31,970
Corporation tax	13,770	14,961
Other taxation and social security	28,737	4,985
Other creditors	159,446	147,218
	<u>262,831</u>	<u>199,134</u>
	<u><u>262,831</u></u>	<u><u>199,134</u></u>
The figure for "Other creditors" includes £57,996 (2016 - £57,996) owed to the director, Mr R Luke.		
<b>7 Creditors: amounts falling due after more than one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Other creditors	83,857	127,354
	<u>83,857</u>	<u>127,354</u>
	<u><u>83,857</u></u>	<u><u>127,354</u></u>
The figure for "Other creditors" includes £83,857 (2016 - £127,354) owed to the director, Mr R Luke.		
<b>8 Called up share capital</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
800 Ordinary A shares of £1 each	800	800
100 Ordinary B shares of £1 each	100	100
100 Ordinary C shares of £1 each	100	100
	<u>1,000</u>	<u>1,000</u>
	<u><u>1,000</u></u>	<u><u>1,000</u></u>

---

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.