

**REGISTERED NUMBER: 10161957 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017**

**FOR**

**SS PROTECT LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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**SS PROTECT LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

<b>DIRECTORS:</b>	Just Develop It Limited Mr C S Phillips
<b>SECRETARY:</b>	Gibson Whitter Secretaries Limited
<b>REGISTERED OFFICE:</b>	Larch House Parklands Business Park Denmead Hampshire PO7 6XP
<b>REGISTERED NUMBER:</b>	10161957 (England and Wales)
<b>ACCOUNTANTS:</b>	Gibson Whitter Chartered Accountants and Chartered Tax Advisers Larch House Parklands Business Park Denmead Hampshire PO7 6XP

**SS PROTECT LIMITED (REGISTERED NUMBER: 10161957)**

**BALANCE SHEET  
31 DECEMBER 2017**

	Notes	31.12.17 \$	\$	31.12.16 \$	\$
<b>FIXED ASSETS</b>					
Tangible assets	4		106,484		17,965
Investments	5		<u>533</u>		<u>-</u>
			107,017		17,965
<b>CURRENT ASSETS</b>					
Debtors	6	3,278,104		1,970,262	
Cash at bank		<u>2,860,195</u>		<u>2,088,440</u>	
		6,138,299		4,058,702	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>37,740,983</u>		<u>11,434,086</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(31,602,684)</u>		<u>(7,375,384)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(31,495,667)</u>		<u>(7,357,419)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		14,000		14,000
Retained earnings			<u>(31,509,667)</u>		<u>(7,371,419)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(31,495,667)</u>		<u>(7,357,419)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors on 27 June 2018 and were signed on its behalf by:

Mr C S Phillips - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. **STATUTORY INFORMATION**

SS Protect Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The company's balance sheet at the year end shows net current liabilities and net liabilities. This position is due to a combination of amounts owed to shareholders (\$19,221K) and deferred income (\$9,531K). Those shareholders who are owed money by the company at the balance sheet date have agreed not to seek repayment of the amounts they are owed unless the company has sufficient funds to do so. The deferred income will be released to the income statement during the next year. The company has the continued financial support of its shareholders for the foreseeable future to meet its liabilities as they fall due. On this basis the directors have prepared the financial statements on the going concern basis.

**Turnover**

The company generates revenue primarily from selling subscriptions for computer protection software. The subscriptions are provided under contracts pursuant to which the company has ongoing obligations to support the subscriber. These contracts range from service periods of between 1 and 12 months and typically require payment in advance. The company recognises the associated revenue ratably over the service period. This includes revenue in respect of add-ons.

Revenue is measured excluding discounts, rebates, value added tax and other sales taxes.

**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 etc - 33% on cost and 20% on cost

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2017

2. **ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Foreign currencies**

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

**Functional currency**

The directors have reviewed the functional currency of the company and concluded that it is US Dollars and therefore the financial statements have been prepared in this currency.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2016 - 1 ) .

4. **TANGIBLE FIXED ASSETS**

	Computer equipment \$
<b>COST</b>	
At 1 January 2017	18,005
Additions	110,050
At 31 December 2017	<u>128,055</u>
<b>DEPRECIATION</b>	
At 1 January 2017	40
Charge for year	21,531
At 31 December 2017	<u>21,571</u>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<u>106,484</u>
At 31 December 2016	<u>17,965</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2017

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings \$
<b>COST</b>	
Additions	533
At 31 December 2017	<u>533</u>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<u>533</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

**PC Protect Antivirus Limited**

Registered office: Larch House, Parklands Business Park, Denmead, Hampshire, PO7 6XP  
Nature of business: Dormant

Class of shares:	%	
Ordinary	holding	100.00

**Scanguard Antivirus Limited**

Registered office: Larch House, Parklands Business Park, Denmead, Hampshire, PO7 6XP  
Nature of business: Dormant

Class of shares:	%	
Ordinary	holding	100.00

**Protected Antivirus Limited**

Registered office: Larch House, Parklands Business Park, Denmead, Hampshire, PO7 6XP  
Nature of business: Dormant

Class of shares:	%	
Ordinary	holding	100.00

**TotalAV Antivirus Limited**

Registered office: Larch House, Parklands Business Park, Denmead, Hampshire, PO7 6XP  
Nature of business: Dormant

Class of shares:	%	
Ordinary	holding	100.00

**SS Protect (U.S.) LLC**

Registered office: 5a Little Park Farm Road, Fareham, Hampshire, PO15 5SJ  
Nature of business: Dormant

Class of shares:	%	
Ordinary	holding	100.00

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17	31.12.16
	\$	\$
Amounts owed by group undertakings	-	770,624
Other debtors	<u>3,278,104</u>	<u>1,199,638</u>
	<u>3,278,104</u>	<u>1,970,262</u>

**SS PROTECT LIMITED (REGISTERED NUMBER: 10161957)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17	31.12.16
	\$	\$
Trade creditors	6,342,680	1,178,589
Amounts owed to group undertakings	6,496,588	-
Taxation and social security	46,220	-
Other creditors	24,855,495	10,255,497
	<u>37,740,983</u>	<u>11,434,086</u>

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.17	31.12.16
	\$	\$
Amounts owed to group	6,496,588	-
Other creditors	8,000,000	-
	<u>14,496,588</u>	<u>-</u>

Amounts owed to group and other creditors are secured by a floating charge over the company's assets.

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.17	31.12.16
			\$	\$
10,000	Ordinary	£1	<u>14,000</u>	<u>14,000</u>

**10. RELATED PARTY DISCLOSURES**

During the year the company was charged rent, management fees and interest by group undertakings totalling \$575,784 (31.12.16: \$nil).

The aggregate amount owed to group undertakings at the balance sheet date is \$6,489,186 (31.12.16: by group undertakings \$638,022).

**11. ULTIMATE CONTROLLING PARTY**

The controlling party was Just Develop It Limited until 15 May 2017.

The ultimate controlling party was Chris Phillips until 15 May 2017.

From 15 May 2017 the company was not controlled by any one individual or entity.



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