

REGISTERED NUMBER: 06539484 (England and Wales)

Financial Statements for the Year Ended 30 June 2017

for

**Scentrics Information Security
Technologies Limited**

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for the Year Ended 30 June 2017

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DIRECTORS:

D E Svendsen
P J Price
G Chandrasekaran
J J Mohamed

REGISTERED OFFICE:

238 Station Road
Addlestone
Surrey
KT15 2PS

REGISTERED NUMBER:

06539484 (England and Wales)

Balance Sheet
30 June 2017

	Notes	30.6.17 £	30.6.16 £
FIXED ASSETS			
Intangible assets	4	504,014,092	20,455
Property, plant and equipment	5	6,463	8,618
Investments	6	10	-
		<u>504,020,565</u>	<u>29,073</u>
CURRENT ASSETS			
Debtors	7	1,051,556	1,047,027
Cash at bank		893,815	2,793,822
		<u>1,945,371</u>	<u>3,840,849</u>
CREDITORS			
Amounts falling due within one year	8	(893,718)	(893,232)
NET CURRENT ASSETS		<u>1,051,653</u>	<u>2,947,617</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>505,072,218</u>	<u>2,976,690</u>
PROVISIONS FOR LIABILITIES			
		<u>(99,546,235)</u>	<u>-</u>
NET ASSETS		<u>405,525,983</u>	<u>2,976,690</u>
CAPITAL AND RESERVES			
Called up share capital		130	130
Share premium		5,778,596	5,778,596
Retained earnings		399,747,257	(2,802,036)
		<u>405,525,983</u>	<u>2,976,690</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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)

**Balance Sheet - continued
30 June 2017**

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 23 August 2018 and were signed on its behalf by:

G Chandrasekaran - Director

1. **STATUTORY INFORMATION**

Scentric Information Security Technologies 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 as modified by the revaluation of certain assets.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost plus any revaluation, less any accumulated amortisation and accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of ten years. Patents and licences are measured at fair value using the revaluation model by reference to an active market.

Tangible fixed assets

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

Computer equipment - 25% on reducing balance

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2016 - 4).

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST OR VALUATION	
At 1 July 2016	22,728
Revaluations	<u>559,995,455</u>
At 30 June 2017	<u>560,018,183</u>
AMORTISATION	
At 1 July 2016	2,273
Charge for year	<u>56,001,818</u>
At 30 June 2017	<u>56,004,091</u>
NET BOOK VALUE	
At 30 June 2017	<u>504,014,092</u>
At 30 June 2016	<u>20,455</u>

Cost or valuation at 30 June 2017 is represented by:

	Other intangible assets £
Valuation in 2017	559,995,455
Cost	<u>22,728</u>
	<u>560,018,183</u>

If patents and licences had not been revalued they would have been included at the following historical cost:

	30.6.17	30.6.16
	£	£
Cost	<u>22,728</u>	<u>22,728</u>
Aggregate amortisation	<u>(4,546)</u>	<u>(1,136)</u>

Patents and licences were valued on an open market basis on 20 August 2018 by the Directors .

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

5.	PROPERTY, PLANT AND EQUIPMENT		Computer equipment £
	COST		
	At 1 July 2016 and 30 June 2017		<u>40,219</u>
	DEPRECIATION		
	At 1 July 2016		31,601
	Charge for year		<u>2,155</u>
	At 30 June 2017		<u>33,756</u>
	NET BOOK VALUE		
	At 30 June 2017		<u>6,463</u>
	At 30 June 2016		<u>8,618</u>
6.	FIXED ASSET INVESTMENTS		Other investments £
	COST		
	Additions		<u>10</u>
	At 30 June 2017		<u>10</u>
	NET BOOK VALUE		
	At 30 June 2017		<u>10</u>
	The company's investments at the Balance Sheet date in the share capital of companies include the following:		
	PaliApps Ltd		
	Registered office: Sterling House, 27 Hatchlands Road, Redhill, Surrey, RH1 6RW		
	Nature of business: Dormant Company		
	Class of shares:	%	
	Ordinary	holding 100.00	
			30.6.17
			£
	Aggregate capital and reserves		<u>10</u>
7.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		30.6.17	30.6.16
		£	£
	Other debtors	<u>1,051,556</u>	<u>1,047,027</u>
8.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		30.6.17	30.6.16
		£	£
	Other creditors	<u>893,718</u>	<u>893,232</u>

9. **FIRST YEAR ADOPTION**

This is the first year in which the financial statements have been prepared under FRS 102 (Section 1A).

Neither the opening equity, nor the profit or loss were affected as a result of the transition from UK GAAP to FRS 102 (Section 1A).

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.