

COMPANY REGISTRATION NUMBER: 8275348

Contentive Ltd
Filleted Unaudited Financial Statements
31 March 2018



BURGESS HODGSON LLP

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Contentive Ltd
Financial Statements
Year ended 31 March 2018

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Contentive Ltd
Statement of Financial Position
31 March 2018

	Note	2018 £	£	2017 £
Fixed assets				
Intangible assets	5		483,130	816,302
Tangible assets	6		<u>15,768</u>	<u>24,698</u>
			498,898	841,000
Current assets				
Debtors	7	2,820,610		1,423,305
Cash at bank and in hand		<u>49,647</u>		<u>13,580</u>
		2,870,257		1,436,885
Creditors: amounts falling due within one year	8	<u>11,591,870</u>		8,440,155
Net current liabilities			<u>8,721,613</u>	<u>7,003,270</u>
Total assets less current liabilities			(8,222,715)	(6,162,270)
Creditors: amounts falling due after more than one year	9		-	400,000
Provisions				
Taxation including deferred tax			<u>(3,458)</u>	-
Net liabilities			<u>(8,219,257)</u>	<u>(6,562,270)</u>
Capital and reserves				
Called up share capital			1	1
Profit and loss account			<u>(8,219,258)</u>	<u>(6,562,271)</u>
Shareholders deficit			<u>(8,219,257)</u>	<u>(6,562,270)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

The statement of financial position
continues on the following page.
The notes on pages 3 to 7 form part of these financial statements.

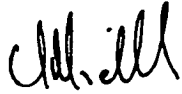
Contentive Ltd

Statement of Financial Position *(continued)*

31 March 2018

These financial statements were approved by the board of directors and authorised for issue on ~~28/03/19~~, and are signed on behalf of the board by:

Mr C S Mindenhall
Director



Company registration number: 8275348

Contentive Ltd

Notes to the Financial Statements

Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1 Hammersmith Broadway,, London, W6 9DL.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

In preparing the accounts and reviewing the company's net liability position of £8,219,257 (2017: £6,562,270), the directors have considered going concern and believe they have adequate financial support from the ultimate parent undertaking and its shareholders for the foreseeable future to enable liabilities to be met as they fall due.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Contentive Ltd

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

3. Accounting policies *(continued)*

Income tax *(continued)*

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Intangible assets

Intangible assets have been recorded at cost.

The carrying values of intangible assets are reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Intellectual property	-	4 year straight line
Other intangibles	-	3 year straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer equipment	-	3 year straight line
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Contentive Ltd

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 47 (2017: 56).

Contentive Ltd

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

5. Intangible assets

	Intellectual property £	Other intangibles £	Total £
Cost			
At 1 April 2017	1,577,000	1,016	1,578,016
Additions	–	7,000	7,000
At 31 March 2018	<u>1,577,000</u>	<u>8,016</u>	<u>1,585,016</u>
Amortisation			
At 1 April 2017	761,375	339	761,714
Charge for the year	337,500	2,672	340,172
At 31 March 2018	<u>1,098,875</u>	<u>3,011</u>	<u>1,101,886</u>
Carrying amount			
At 31 March 2018	<u>478,125</u>	<u>5,005</u>	<u>483,130</u>
At 31 March 2017	<u>815,625</u>	<u>677</u>	<u>816,302</u>

6. Tangible assets

	Computer equipment £	Total £
Cost		
At 1 April 2017	91,092	91,092
Additions	13,225	13,225
At 31 March 2018	<u>104,317</u>	<u>104,317</u>
Depreciation		
At 1 April 2017	66,394	66,394
Charge for the year	22,155	22,155
At 31 March 2018	<u>88,549</u>	<u>88,549</u>
Carrying amount		
At 31 March 2018	<u>15,768</u>	<u>15,768</u>
At 31 March 2017	<u>24,698</u>	<u>24,698</u>

7. Debtors

	2018 £	2017 £
Trade debtors	556,853	505,604
Amounts owed by group undertakings and undertakings in which the company has a participating interest	527,744	892,340
Other debtors	1,736,013	25,361
	<u>2,820,610</u>	<u>1,423,305</u>

Contentive Ltd

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Loans and overdrafts	7,788	1,746
Trade creditors	511,040	285,828
Amounts owed to group undertakings and undertakings in which the company has a participating interest	9,785,122	7,322,734
Social security and other taxes	92,022	42,006
Other creditors	1,195,898	787,841
	<u>11,591,870</u>	<u>8,440,155</u>

9. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	400,000
	<u>-</u>	<u>400,000</u>

10. Related party transactions

At the year end the company had loans of £527,744 (2017: £892,340) due from and loans of £9,785,122 (2017: £7,322,734) due to group companies.

At the year end the company had loans of £439,813 (2017: £1,046,570) due to companies associated through common control and/ or directorship.

At the year end the company had trade debtors, including accrued income, of £1,593,806 (2017: £45,387) and trade creditors of £152,516 (2017: £178,066) with group companies and those associated through common control and/ or directorship.

11. Controlling party

The ultimate parent company at the balance sheet date was Contentive Group Limited, a company incorporated in the United Kingdom. The registered address of the company is 1 Hammersmith Broadway, London, United Kingdom, W6 9DL.