

COMPANY REGISTRATION NUMBER: 8275348

**Contentive Ltd**  
**Filleted Unaudited Financial Statements**  
**31 March 2017**



**BURGESS HODGSON LLP**

Chartered Accountants  
Camburgh House  
27 New Dover Road  
Canterbury  
Kent  
CT1 3DN

**Contentive Ltd**  
**Financial Statements**  
**Year ended 31 March 2017**

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**Contentive Ltd**  
**Statement of Financial Position**  
**31 March 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	5	816,302	1,154,141
Tangible assets	6	<u>24,698</u>	<u>47,612</u>
		<b>841,000</b>	<b>1,201,753</b>
<b>Current assets</b>			
Debtors	7	1,423,305	1,703,370
Cash at bank and in hand		<u>13,580</u>	<u>108,068</u>
		<b>1,436,885</b>	<b>1,811,438</b>
<b>Creditors: amounts falling due within one year</b>	<b>8</b>	<b><u>8,440,155</u></b>	<b><u>6,869,126</u></b>
<b>Net current liabilities</b>		<b>7,003,270</b>	<b>5,057,688</b>
<b>Total assets less current liabilities</b>		<b>(6,162,270)</b>	<b>(3,855,935)</b>
<b>Creditors: amounts falling due after more than one year</b>	<b>9</b>	<b><u>400,000</u></b>	<b><u>–</u></b>
<b>Net liabilities</b>		<b><u>(6,562,270)</u></b>	<b><u>(3,855,935)</u></b>
<b>Capital and reserves</b>			
Called up share capital		<b>1</b>	<b>1</b>
Profit and loss account		<b>(6,562,271)</b>	<b>(3,855,936)</b>
<b>Shareholders deficit</b>		<b><u>(6,562,270)</u></b>	<b><u>(3,855,935)</u></b>

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 2017 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 2017

These financial statements were approved by the board of directors and authorised for issue on 18/12/17....., and are signed on behalf of the board by:



Mr C S Mindenhall  
Director

Company registration number: 8275348

The notes on pages 3 to 7 form part of these financial statements.

# Contentive Ltd

## Notes to the Financial Statements

Year ended 31 March 2017

### 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 companies net liability position of £6,562,270 (2016: £3,855,935), 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.

#### Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 12.

#### 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.

# Contentive Ltd

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

### 3. Accounting policies *(continued)*

#### 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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#### 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.

# Contentive Ltd

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

### 3. Accounting policies *(continued)*

#### 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 56 (2016: 67).

### 5. Intangible assets

	Intellectual property £	Other intangibles £	Total £
<b>Cost</b>			
<b>At 1 April 2016 and 31 March 2017</b>	<u>1,577,000</u>	<u>1,016</u>	<u>1,578,016</u>
<b>Amortisation</b>			
At 1 April 2016	423,875	–	423,875
Charge for the year	337,500	339	337,839
<b>At 31 March 2017</b>	<u>761,375</u>	<u>339</u>	<u>761,714</u>
<b>Carrying amount</b>			
<b>At 31 March 2017</b>	<u>815,625</u>	<u>677</u>	<u>816,302</u>
At 31 March 2016	<u>1,153,125</u>	<u>1,016</u>	<u>1,154,141</u>

# Contentive Ltd

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

### 6. Tangible assets

	Computer equipment £	Total £
<b>Cost</b>		
<b>At 1 April 2016 and 31 March 2017</b>	91,092	<b>91,092</b>
<b>Depreciation</b>		
At 1 April 2016	43,480	<b>43,480</b>
Charge for the year	22,914	<b>22,914</b>
<b>At 31 March 2017</b>	<b>66,394</b>	<b>66,394</b>
<b>Carrying amount</b>		
<b>At 31 March 2017</b>	24,698	<b>24,698</b>
At 31 March 2016	47,612	47,612

### 7. Debtors

	2017 £	2016 £
Trade debtors	505,604	872,765
Amounts owed by group undertakings and undertakings in which the company has a participating interest	892,340	-
Other debtors	25,361	830,605
	<b>1,423,305</b>	<b>1,703,370</b>

### 8. Creditors: amounts falling due within one year

	2017 £	2016 £
Loans and overdrafts	201,746	120
Trade creditors	285,828	523,976
Amounts owed to group undertakings and undertakings in which the company has a participating interest	7,122,734	150,776
Social security and other taxes	42,006	160,369
Other creditors	787,841	6,033,885
	<b>8,440,155</b>	<b>6,869,126</b>

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

	2017 £	2016 £
Loans and overdrafts	400,000	-

# Contentive Ltd

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2017

#### 10. Related party transactions

At the year end the company owed £nil (2016: £4,645,000) to share holders of the holding company who have significant influence over Contentive Ltd.

At the year end the company had loans of £892,340 (2016: £nil) due from and loans of £7,122,734 (2016: £150,776) due to group companies.

At the year end the company had loans of £nil (2016: £354,375) due from and loans of £1,046,570 (2016: £737,908) due to companies associated through common control and/ or directorship.

At the year end the company had trade debtors of £3,783 (2016: £nil) and trade creditors of £8,477 (2016: £nil) with group companies.

At the year end the company had trade debtors of £41,604 (2016: £238,249) and trade creditors of £169,589 (2016: £212,779) with companies 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 registered in Jersey.

#### 12. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.