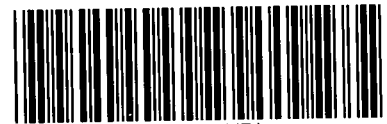


DOCUMENTS PLUS LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2016

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DOCUMENTS PLUS LIMITED

COMPANY INFORMATION

Directors	A Cree C G Brewer B A S Freestone A H Barnes L Watson
Secretary	C G Brewer
Company number	02690082
Registered office	The Old Station Station Road Hever Edenbridge Kent TN8 7ER
Independent Auditor	PricewaterhouseCoopers LLP The Portland Building 25 High Street Crawley West Sussex RH10 1BG

DOCUMENTS PLUS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2016

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DOCUMENTS PLUS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2016

DIRECTORS' REPORT

Directors' report for the period ended 30 June 2016

The directors present their annual report and the financial statements of the company for the period ended 30 June 2016.

Directors

The directors who held office during the period and up to the date of signature of the financial statements were as follows:

A Cree	
C G Brewer	
B A S Freestone	
D L Ufland	(Resigned 29 January 2016)
I P Woodcock	(Resigned 29 January 2016)
N Hart	(Resigned 29 January 2016)
W E Smith	(Resigned 29 January 2016)
A H Barnes	(Appointed 29 January 2016)
L Watson	(Appointed 29 January 2016)
G S Kemble	(Appointed 4 May 2016 and resigned 15 August 2016)

Post balance sheet events

There have been no significant events affecting the company since the period end.

Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have prepared the financial statements in accordance with United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law (United Kingdom Generally Accepted Accounting Practice).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

DOCUMENTS PLUS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2016

DIRECTORS' REPORT (continued)

Disclosure of information to the auditors

Each of the persons who is a director at the date of approval of this report confirms that:

- (a) so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- (b) each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

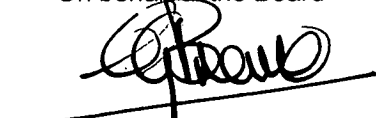
This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Independent auditors

During the period, the Directors appointed PricewaterhouseCoopers LLP as auditors to the Company to fill a casual vacancy. A resolution concerning their appointment as auditors will be proposed at the Annual General Meeting.

The Directors' report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the company is therefore exempt from the requirement to prepare a Strategic report.

On behalf of the Board



C G Brewer
Director

Date: 24 April 2017

Company Registration No.: 02690082

DOCUMENTS PLUS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2016

Independent auditors' report to the members of Documents Plus Limited

Report on the financial statements

Our opinion

In our opinion, Documents Plus Limited's financial statements (the "financial statements"):

- give a true and fair view of the state of the company's affairs as at 30 June 2016 and of its profit for the 10 month period (the "period") then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

What we have audited

The financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), comprise:

- the statement of financial position as at 30 June 2016;
- the statement of comprehensive income for the period then ended;
- the statement of changes in equity for the period then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, and applicable law (United Kingdom Generally Accepted Accounting Practice), applicable to Smaller Entities.

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, the information given in the Directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements.

Other matters on which we are required to report by exception

Adequacy of accounting records and information and explanations received

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns.
- We have no exceptions to report arising from this responsibility.

Directors' remuneration

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of directors' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

DOCUMENTS PLUS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2016

Independent auditors' report to the members of Documents Plus Limited (continued)

Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to: prepare financial statements in accordance with the small companies regime; and take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.

Responsibilities for the financial statements and the audit

Our responsibilities and those of the directors

As explained more fully in the Statement of directors' responsibilities set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland) ("ISAs (UK & Ireland)"). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

What an audit of financial statements involves

We conducted our audit in accordance with ISAs (UK & Ireland). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the directors; and
- the overall presentation of the financial statements.

We primarily focus our work in these areas by assessing the directors' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Other matter

The financial statements for the year ended 28 August 2015, forming the corresponding figures of the financial statements for the period ended 30 June 2016, are unaudited.



Matthew Haverson (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Gatwick

26 April 2017

DOCUMENTS PLUS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2016

STATEMENT OF COMPREHENSIVE INCOME

		29 August 2015 to 30 June 2016	29 August 2014 to 28 August 2015 (Unaudited)
	Note	£	£
Turnover	5	1,081,014	1,205,442
Cost of sales		(43,548)	(55,355)
Gross profit		1,037,466	1,150,087
Administrative expenses		(997,067)	(1,572,815)
Other operating income		18,750	10,768
Profit/(loss) before interest and taxation	6	59,149	(411,960)
Interest receivable and similar income		11,098	812
Profit/(loss) before taxation		70,247	(411,148)
Taxation	8	(306)	-
Profit/(loss) for the financial period/ year		69,941	(411,148)
Other comprehensive income			
Amounts recognised in other comprehensive income		-	-
Other comprehensive income for the period/year, net of tax		-	-
Total comprehensive income/(loss) for the period/ year		69,941	(411,148)

DOCUMENTS PLUS LIMITED

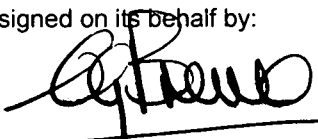
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2016

STATEMENT OF FINANCIAL POSITION

		30 June 2016	28 August 2015 (Unaudited)
	Note	£	£
Fixed assets			
Intangible assets	9	338,132	222,880
Tangible assets	10	19,716	19,133
Investments	11	680,000	680,000
		<u>1,037,848</u>	<u>922,013</u>
Current assets			
Debtors	12	878,756	686,280
Cash at bank and in hand		59,568	125,098
		<u>938,324</u>	<u>811,378</u>
Creditors: amounts falling due within one year	13	<u>(547,045)</u>	<u>(374,205)</u>
Net current assets		<u>391,279</u>	<u>437,173</u>
Total assets less current liabilities		<u>1,429,127</u>	<u>1,359,186</u>
Capital and reserves			
Called up share capital	14	34,000	34,000
Retained earnings		1,395,127	1,325,186
Total equity		<u>1,429,127</u>	<u>1,359,186</u>

The notes on pages 11 to 24 are an integral part of these financial statements.

The financial statements were approved by the board of directors and authorised for issue on 24 April 2017 and are signed on its behalf by:


C G Brew
Director

Company Registration No. 02690082

DOCUMENTS PLUS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2016

STATEMENT OF CHANGES IN EQUITY

	Called-up share capital £	Retained earnings £	Total equity £
Balance at 29 August 2014 (unaudited)	34,000	1,796,334	1,830,334
Loss and other comprehensive income for the year (unaudited)	-	(411,148)	(411,148)
Dividends (unaudited)	-	(60,000)	(60,000)
Balance at 28 August 2015 (unaudited)	<u>34,000</u>	<u>1,325,186</u>	<u>1,359,186</u>
Balance at 29 August 2015	34,000	1,325,186	1,359,186
Profit and other comprehensive income for the period	-	69,941	69,941
Balance at 30 June 2016	<u>34,000</u>	<u>1,395,127</u>	<u>1,429,127</u>

DOCUMENTS PLUS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2016

NOTES TO THE FINANCIAL STATEMENTS

1. General information

Documents Plus Limited ("the company") is a private company limited by shares incorporated in England and Wales. The registered office is The Old Station, Hever, Kent, United Kingdom, TN8 7ER.

The company provides automatic information gathering and document preparation systems to its customers.

2. Statement of compliance

The financial statements of the company have been prepared in compliance with the applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) applicable to smaller entities, including Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland' Section 1A ('FRS 102') and the Companies Act 2006.

3. Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below and have been consistently applied from incorporation to the period end.

a) Basis of preparation

These financial statements are prepared under the historical cost convention, and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. This is the first year in which the financial statements have been prepared under FRS 102. Details of the transition are disclosed in note 20.

The company has changed its financial year end date to 30 June in the current period. Accordingly, the comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 4.

b) Going concern

The financial statements have been prepared on a going concern basis which the directors believe to be appropriate having been satisfied that the company has access to adequate resources to continue its operational existence for the foreseeable future.

c) Exemption for qualifying entities under FRS 102

FRS 102 allows a qualifying entity certain disclosure exemptions, subject to certain conditions, which have been complied with, including notification of, and no objection to, the use of exemptions by the company's shareholders. A qualifying entity is defined as a member of a group that prepares publicly available financial statements, which give a true and fair view, in which that member is consolidated. The company is a qualifying entity as its results are consolidated into the financial statements of Bath Street Capital Limited, the company's ultimate parent, which are publicly available.

The Company has taken advantage of the following exemptions:

- (i) from the requirement to prepare a statement of cash flows as required by paragraph 3.17(d) of FRS 102;
- (ii) from the requirement to present certain financial statement disclosures, as required by sections 11 and 12 of FRS 102;
- (iii) from the requirement to present a reconciliation of the number of shares outstanding at the beginning and the end of the period as required by paragraph 4.12(a)(iv) of FRS 102; and
- (iv) from the requirement to disclose the key management personnel compensation in total as required by paragraph 33.7 of FRS 102.

DOCUMENTS PLUS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2016

NOTES TO THE FINANCIAL STATEMENTS (continued)

3. Summary of significant accounting policies (continued)

d) *Foreign currency*

The company's functional and presentation currency is the British pound sterling. Monetary amounts in these financial statements are rounded to the nearest £.

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the date of the transactions. At each period end, foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the statement of comprehensive income within 'finance (expense)/income'. All other foreign exchange gains and losses resulting from the settlement of transactions and from translation at the period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are presented in the statement of comprehensive income within 'Other operating (losses)/gains'.

e) *Turnover*

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover is measured at the fair value of the consideration receivable, excluding discounts, rebates and VAT.

Turnover from provision of automatic information gathering and document preparation systems is recognised by reference to contractual commitments with customers.

Turnover not recognised immediately under this policy is classified as deferred income in the statement of financial position until the relevant performance criteria have been met.

Accrued income is recognised when work has been fully completed by the period end but has yet to be invoiced. Provision is made for any foreseeable losses where appropriate.

f) *Tangible assets and depreciation*

Tangible assets are stated at historic purchase cost less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for its intended use. The carrying values of tangible fixed assets are reviewed for impairment when changes in circumstances indicate that the carrying value may not be recoverable.

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

Fixtures, fittings and equipment	-	10 years on straight line basis
Computer equipment	-	4 years on straight line basis

Assets under construction are not depreciated until complete and transferred into the relevant asset category. 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.

Where factors, such as technological advancement or changes in market price, indicate that residual value or useful life have changed, the residual value, useful life or amortisation rate are amended prospectively to reflect the new circumstances.

DOCUMENTS PLUS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2016

NOTES TO THE FINANCIAL STATEMENTS (continued)

3. Summary of significant accounting policies (continued)

g) Intangible assets and amortisation

Intangible assets are stated at cost less accumulated amortisation and accumulated impairment losses. Amortisation is calculated, using the straight-line method, to allocate the amortisable amount of the assets to their residual values over their estimated useful lives, as follows:

Software development costs	-	5 years on straight line basis
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The assets are reviewed for impairment if the above factors indicate that the carrying amount may be impaired.

Costs associated with maintaining computer software are recognised as an expense as incurred. Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the Group are recognised as intangible assets when the following criteria are met:

- it is technically feasible to complete the software so that it will be available for use;
- management intends to complete the software and use or sell it;
- there is an ability to use or sell the software;
- it can be demonstrated how the software will generate probable future economic benefits;
- adequate technical, financial and other resources to complete the development and to use or sell the software are available; and
- the expenditure attributable to the software during its development can be reliably measured.

Other development expenditures that do not meet these criteria are recognised as an expense as incurred. Development costs previously recognised as an expense are not recognised as an asset in a subsequent period.

h) Impairment of non-financial assets

At each period-end date, non-financial assets not carried at fair value are assessed to determine whether there is an indication that the asset (or asset's cash generating unit) may be impaired. If there is such an indication, the recoverable amount of the asset (or asset's cash generating unit) is compared to the carrying amount of the asset (or asset's cash generating unit).

The recoverable amount of the asset (or asset's cash generating unit) is the higher of the fair value less costs to sell and value in use. Value in use is defined as the present value of the future cash flows before interest and tax obtainable as a result of the asset's (or asset's cash generating unit) continued use. These cash flows are discounted using a pre-tax discount rate that represents the current market risk-free rate and the risks inherent in the asset.

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the statement of comprehensive income, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in the statement of comprehensive income.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation or amortisation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the statement of comprehensive income.

DOCUMENTS PLUS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2016

NOTES TO THE FINANCIAL STATEMENTS (continued)

3. Summary of significant accounting policies (continued)

i) *Taxation*

Taxation expense for the period comprises current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current taxation

Current taxation is the amount of income tax payable or receivable in respect of the taxable profit or loss for the period or prior periods. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred taxation

Deferred tax arises from timing differences between the taxable profits/losses and total comprehensive income as stated in the financial statements. These 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 recognised on all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are only recognised when 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 tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

j) *Operating leases*

Leases that do not transfer all the risks and rewards of ownership are classified as operating leases. Payments under operating leases are charged to the statement of comprehensive income on a straight line basis over the period of the lease. Incentives received to enter into an operating lease are credited to the statement of comprehensive income, to reduce the lease expense, on a straight line basis over the period of the lease.

k) *Financial instruments*

The company has chosen to adopt the recognition and measurement provisions of IAS 39 and disclosure requirements of sections 11 and 12 of FRS 102 in respect of financial instruments.

(i) Classification

The company classifies its financial assets in the following categories:

- measured at fair value through profit or loss (FVTPL);
- measured at fair value through other comprehensive income (FVOCI); and
- measured at amortised cost

Financial liabilities are classified in the following categories:

- measured at fair value through profit or loss (FVTPL); and
- measured at amortised cost

(ii) Measurement

At initial recognition, the company measures a financial asset and liability at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in the statement of comprehensive income.

DOCUMENTS PLUS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2016

NOTES TO THE FINANCIAL STATEMENTS (continued)

3. Summary of significant accounting policies (continued)

k) Financial instruments (continued)

(ii) Measurement (continued)

For assets classified as subsequently measured at amortised cost, the interest revenue, expected credit losses and foreign exchange gains or losses are recognised in the statement of comprehensive income. On de-recognition, any gain or loss is recognised in the statement of comprehensive income.

For assets classified as subsequently measured at fair value through other comprehensive income, the interest revenue, expected credit losses and foreign exchange gains or losses are recognised in the statement of comprehensive income. Other gain and losses on re-measurement to fair value are recognised in other comprehensive income. On de-recognition, the cumulative gain or loss previously recognised in other comprehensive income is reclassified from equity to statement of comprehensive income.

For assets classified as subsequently measured at fair value through profit and loss, all gains and losses are recognised in the statement of comprehensive income.

Financial liabilities held for trading, derivatives and financial liabilities designated as at fair value through profit or loss on initial recognition are subsequently measured at fair value with all gains and losses being recognised in the statement of comprehensive income.

Financial liabilities that are not classified at fair value through profit or loss are subsequently measured at amortised cost using the effective interest method.

(iii) Impairment

At the end of each reporting period, financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the statement of comprehensive income.

If there is decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the statement of comprehensive income.

(iv) De-recognition

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

(v) Offsetting

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

l) Employee benefits

The company provides a range of benefits to employees, including paid holiday arrangements.

DOCUMENTS PLUS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2016

NOTES TO THE FINANCIAL STATEMENTS (continued)

3. Summary of significant accounting policies (continued)

l) Employee benefits (continued)

(i) Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

(ii) Defined contribution pension plans

The company operates a defined contribution pension scheme in an independently administered fund. The amount of any contributions payable in respect of a financial period is charged to the statement of comprehensive income. Any outstanding or prepaid contributions at the period-end date are shown as liabilities or assets respectively.

m) Provisions

Provisions are recognised when the company has a present obligation as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are discounted where the time value of money is material.

n) Fixed asset investments

Investment in subsidiary are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

o) Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts, where applicable, are shown within borrowings in current liabilities.

p) Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

4. Critical accounting judgements and estimation uncertainty

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

Deferred tax asset

The company has used its judgment in recognising deferred tax assets on the basis that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Impairment of intangible and tangible assets

The company considers whether intangible and tangible assets are impaired. Where an indication of impairment is identified, the estimation of recoverable value requires estimation of the recoverable value of the cash generating units (CGUs). This requires estimation of the future cash flows from the CGUs and also selection of appropriate discount rates in order to calculate the net present value of those cash flows.

DOCUMENTS PLUS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2016

NOTES TO THE FINANCIAL STATEMENTS (continued)

5. Turnover

The turnover and loss before taxation for the period are attributable to provision of automatic information gathering and document preparation systems, the principal activity of the company. An analysis of percentage of turnover attributable by geography is given below:

	29 August 2015 to 30 June 2016	29 August 2014 to 28 August 2015 (Unaudited)
	£	£
United Kingdom	613,669	653,098
Australasia	169,657	211,129
South Africa	290,650	332,856
Others	7,038	8,359
	1,081,014	1,205,442

6. Profit/ (loss) on ordinary activities before interest and taxation

Profit/ (loss) on ordinary activities before interest and taxation is stated after charging the following.

	29 August 2015 to 30 June 2016	29 August 2014 to 28 August 2015 (Unaudited)
	£	£
Staff costs (refer note 7)	632,061	728,086
Depreciation of tangible assets (refer note 10)	6,909	8,738
Amortisation of intangible assets (refer note 9)	41,159	67,499
Operating lease costs (refer note 17)	23,750	28,328
Auditors' remuneration	25,000	-

There were no non-audit services provided to the company by the auditors during the period ended 30 June 2016 (2015: Nil).

7. Employees and directors

	29 August 2015 to 30 June 2016	29 August 2014 to 28 August 2015 (Unaudited)
	£	£
Wages and salaries	753,496	827,773
Other pension costs	24,976	36,285
Less: Capitalised as software development costs (refer note 9)	(146,411)	(135,972)
	632,061	728,086

Other pension costs represent amounts payable by the company into defined contribution pension plans of its directors and employees and amounted to £24,976 (2015: £36,285). Contributions payable at the year-end were £Nil (2015: £Nil).

DOCUMENTS PLUS LIMITED

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NOTES TO THE FINANCIAL STATEMENTS (continued)

7. Employees and directors (continued)

The average monthly number of employees of the company during the period, including directors of the company, were as follows:

	29 August 2015 to 30 June 2016	29 August 2014 to 28 August 2015 (Unaudited)
Selling and administration	14	14
	14	14

The directors of the company are also directors in other group companies and perform duties for these entities. Of the company's six directors, three directors are remunerated by the company and the aggregate remuneration paid to such directors in respect of qualifying services was £376,906 (2015: £543,835). These three directors also accrue benefits under the defined contribution pension scheme operated by the company. The remaining directors are remunerated by other group entities and it is not possible to determine what remuneration is paid in respect of the company.

8. (a) Tax on profit/ (loss) on ordinary activities

	29 August 2015 to 30 June 2016	29 August 2014 to 28 August 2015 (Unaudited)
	£	£
<i>Current tax:</i>		
UK corporation tax on profit/ (loss) for the period/ year	-	-
Total current tax expense/ (credit) for the period/ year	-	-
<i>Deferred tax:</i>		
Origination and reversal of timing differences	306	-
Impact of change in tax rate	-	-
Total deferred tax (expense) for the period/ year	306	-
Tax on profit/ (loss) on ordinary activities	306	-

DOCUMENTS PLUS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2016

NOTES TO THE FINANCIAL STATEMENTS (continued)

8. (b) Reconciliation of tax benefit

The tax assessed for the period is lower than the standard rate of corporation tax in the UK of 20% (2015: 21%) applied to the profit/ (loss) on ordinary activities of the company. The differences are explained below.

	29 August 2015 to 30 June 2016	29 August 2014 to 28 August 2015 (Unaudited)
	£	£
<i>Current tax:</i>		
Profit/ (loss) on ordinary activities before taxation	70,247	(411,148)
Profit/ (loss) on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2015: 21%)	14,050	(86,341)
<i>Effects of:</i>		
Permanent differences	(61,804)	6,081
Deferred tax on losses not recognised	48,060	62,575
Others	-	17,685
Total deferred tax credit for the period	13,744	86,341
Total tax expenses/ (benefit) for the period	306	-

(c) Deferred taxation

	30 June 2016	28 August 2015 (Unaudited)
	£	£
Deferred tax liability consists of:		
Capital allowance timing differences	306	-
Balance at the end of the period	306	-

The company has not recognised deferred tax asset on unutilised tax losses of £240,302 (2015: £297,978) since the directors cannot estimate with reasonable certainty that adequate tax profits will be available in future years to utilise these losses.

Movement in deferred tax balances during the period has been explained below.

	30 June 2016	28 August 2015 (Unaudited)
	£	£
Deferred tax liability consists of:		
Balance at beginning of the period	-	-
Recognised during the period	306	-
Balance at the end of the period	306	-

DOCUMENTS PLUS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2016

NOTES TO THE FINANCIAL STATEMENTS (continued)

8. (d) Amounts included in the statement of financial position

	30 June 2016	28 August 2015 (Unaudited)
	£	£
Deferred tax liability (refer note 8(c) above)	306	-
Balance at the end of the period	306	-

(e) Tax rate changes

Changes to the UK corporation tax rates were substantively enacted as part of the Finance Bill 2015 (on 26 October 2015) and Finance Bill 2016 (on 7 September 2016). These include reductions to the main rate to reduce the rate to 19% from 1 April 2017 and to 17% from 1 April 2020.

9. Intangible assets

	Software development costs
	£
Cost	
At 29 August 2015	337,496
Additions	156,411
At 30 June 2016	493,907
Accumulated amortisation	
At 29 August 2015	114,616
Amortisation charged for the period	41,159
At 30 June 2016	155,775
Carrying amount	
At 30 June 2016	338,132
At 28 August 2015 (unaudited)	222,881

DOCUMENTS PLUS LIMITED

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NOTES TO THE FINANCIAL STATEMENTS (continued)

10. Tangible Assets

	Fixtures, fittings and equipment £	Computer equipment £	Total £
Cost			
At 29 August 2015	82,710	178,257	260,967
Additions	-	7,493	7,493
At 30 June 2016	82,710	185,750	268,460
Accumulated depreciation			
At 29 August 2015	76,502	165,333	241,835
Charge for the period	931	5,978	6,909
At 30 June 2016	77,433	171,311	248,744
Net book value			
At 30 June 2016	5,277	14,449	19,716
At 28 August 2015 (unaudited)	6,208	12,924	19,132

11. Fixed asset investments

	30 June 2016 £	28 August 2015 (Unaudited) £
Investment in subsidiary - Documents Limited	680,000	680,000
Balance at the end of the period/ year	680,000	680,000

Documents Limited, the company's subsidiary, is a private company domiciled in Frances House Sir William Place, St. Peter Port, Guernsey and holds the intellectual property rights to the Chameleon software used by the company. The company holds 100% of the ordinary shares in Documents Limited.

The current value of the fixed asset investments have been reviewed for impairment by the directors. The directors are satisfied that the current value is fairly stated.

DOCUMENTS PLUS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2016

NOTES TO THE FINANCIAL STATEMENTS (continued)

11. Fixed asset investments (continued)

Movements in fixed asset investments

	Shares in group undertakings £
Cost or valuation	
30 June 2016 and 28 August 2015	680,000
Carrying amount	
At 30 June 2016	680,000
At 28 August 2015 (unaudited)	680,000

12. Debtors

Amounts falling due within one year:	30 June 2016 £	28 August 2015 (Unaudited) £
Trade debtors	212,995	45,766
Prepayments and accrued income	45,496	31,696
Amounts due from group undertakings (unsecured, interest-free)	620,265	608,818
	878,756	686,280

13. Creditors: amounts falling due within one year

	30 June 2016 £	28 August 2015 (Unaudited) £
Trade creditors	50,125	25,753
Other taxation and social security	65,382	57,580
Accruals and deferred income	431,232	290,872
Others - deferred tax liability	306	-
	547,045	374,205

DOCUMENTS PLUS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2016

NOTES TO THE FINANCIAL STATEMENTS (continued)

14. Called-up share capital

	30 June 2016	28 August 2015 (Unaudited)
	£	£
Ordinary share capital		
Allotted, called up and fully paid		
34,000 Ordinary shares of £1 each	34,000	34,000
	34,000	34,000

There is a single class of ordinary shares. There are no restrictions on the distribution of dividends and the repayment of capital.

15. Immediate and ultimate parent undertaking and controlling party

The immediate parent of the company is Kowhiri Limited. The ultimate parent of the company and controlling party is Bath Street Capital Limited, a public company registered at Level 14, 191 Queen Street, Auckland, New Zealand.

Bath Street Capital Limited is the parent of both the largest and smallest group of undertakings to consolidate these financial statements as at 30 June 2016. The consolidated financial statements of Bath Street Capital Limited are available at the registered office of the company.

16. Related party transactions

In accordance with paragraph 33.1A of FRS 102, the company is exempt, as a wholly owned subsidiary of Bath Street Capital Limited, from the requirement to disclose transactions with entities that are part of Bath Street Capital Limited or investees of Bath Street Capital Limited qualifying as related parties.

The assets of the company are secured by way of a negative pledge issued by an intermediate holding company, Complectus Limited to the Bank of New Zealand.

17. Operating leases

The company's premises are obtained under cancellable operating leases. Lease payments of £23,750 (2015: £28,328) were recognised as an expense during the period.

18. Events after the reporting date

There have been no events subsequent to the period-end date which require disclosure in or adjustment to the financial statements.

DOCUMENTS PLUS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2016

NOTES TO THE FINANCIAL STATEMENTS (continued)

19. Financial instruments

The company has the following financial instruments.

	Note	30 June 2016 £	28 August 2015 (Unaudited) £
<i>Financial assets measured at amortised cost</i>			
Trade debtors	12	212,995	45,766
Amounts owed by group undertakings	12	620,265	608,818
<i>Financial assets measured at costs</i>			
Investment in subsidiary	11	680,000	680,000
		1,513,260	1,334,584

	Note	30 June 2016 £	28 August 2015 (Unaudited) £
<i>Financial liabilities measured at amortised cost</i>			
Trade payables	13	50,125	25,753
Other taxation and social security	13	65,382	57,580
		115,507	83,333

20. Transition to FRS 102

This is the first year the company has prepared and presented its financial statements under FRS 102. The financial statements for the comparative year ended 28 August 2015 were prepared and presented under previous UK GAAP. The date of transition to FRS 102 was 29 August 2014. The policies applied under previous UK GAAP were not materially different to FRS 102 and have not impacted equity on 29 August 2014 and 28 August 2015 or loss for the year ended 28 August 2015.