REGISTERED NUMBER: 02926612 (England and Wales)

Safeware Quasar Limited

Unaudited Financial Statements

for the Year Ended 31 August 2017

Contents of the Financial Statements
for the year ended 31 August 2017

Company Information
for the year ended 31 August 2017

DIRECTORS:	G Schjotz R D Robinson
REGISTERED OFFICE:	14 Phoenix Park Telford Way Coalville Leicestershire LE67 3HB
REGISTERED NUMBER:	02926612 (England and Wales)
ACCOUNTANTS:	Marlow Proactive 14 Phoenix Park Telford Way Coalville Leicestershire LE67 3HB

Safeware Quasar Limited (Registered number: 02926612)

Balance Sheet
31 August 2017

	Notes	2017 £	2017 £	2016 £	2016 £
FIXED ASSETS					
Intangible assets	4		**4,738**		21,754
Tangible assets	5		**140,589**		135,050
			145,327		156,804
CURRENT ASSETS					
Debtors	6	**411,975**		652,502	
Cash at bank and in hand		**2,008,935**		1,288,703	
		2,420,910		1,941,205	
CREDITORS					
Amounts falling due within one year	7	**903,106**		903,227	
NET CURRENT ASSETS			**1,517,804**		1,037,978
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,663,131**		1,194,782
PROVISIONS FOR LIABILITIES			**23,429**		38,911
NET ASSETS			**1,639,702**		1,155,871
CAPITAL AND RESERVES					
Called up share capital			**1,000**		1,000
Retained earnings			**1,638,702**		1,154,871
SHAREHOLDERS' FUNDS			**1,639,702**		1,155,871

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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

(b) 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 August 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 17 May 2018 and were signed on its behalf by:

G Schjotz - Director

1. STATUTORY INFORMATION

Safeware Quasar 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.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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

Development costs - in house use are being amortised evenly over their estimated useful life of nil years.

Development expenditure
Development expenditure is amortised on the straight line basis over five years.

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

Fixtures and fittings	- 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.

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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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 36 .

4. **INTANGIBLE FIXED ASSETS**

	Development costs - in house use £
COST	
At 1 September 2016 and 31 August 2017	330,232
AMORTISATION	
At 1 September 2016	308,478
Amortisation for year	17,016
At 31 August 2017	325,494
NET BOOK VALUE	
At 31 August 2017	4,738
At 31 August 2016	21,754

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5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 September 2016	**327,883**
Additions	**52,402**
At 31 August 2017	**380,285**
DEPRECIATION	
At 1 September 2016	**192,833**
Charge for year	**46,863**
At 31 August 2017	**239,696**
NET BOOK VALUE	
At 31 August 2017	**140,589**
At 31 August 2016	135,050

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	**370,819**	398,604
Other debtors	**41,156**	253,898
	411,975	652,502

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	**45,483**	35,408
Taxation and social security	**243,305**	283,159
Other creditors	**614,318**	584,660
	903,106	903,227