

**Visioneer UK Limited**

**Filleted accounts**

**28th February 2017**

**Company registration number: 03045185**

**coxhinkins**  
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**Chartered Certified Accountants**

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**Visioneer UK Limited**

**Directors and other information**

<b>Director</b>	W Thinfen
<b>Company number</b>	03045185
<b>Registered office</b>	The Old Dairy 12 Stephen Road Headington Oxford OX3 9AY
<b>Accountants</b>	Cox Hinkins & Co <i>Chartered Certified Accountants</i> The Old Dairy 12 Stephen Road Headington Oxford OX3 9AY

**Visioneer UK Limited**

**Balance sheet  
28th February 2017**

	Note	28/02/17 £	£	31/03/16 £	£
<b>Fixed assets</b>					
Tangible assets	5	-		137	
					137
<b>Current assets</b>					
Debtors	6	7,469		11,969	
Cash at bank and in hand		75		6,748	
		7,544		18,717	
<b>Creditors: amounts falling due within one year</b>	7	(222,092)		(240,742)	
<b>Net current liabilities</b>			(214,548)		(222,025)
<b>Net liabilities</b>			(214,548)		(221,888)
<b>Capital and reserves</b>					
Called up share capital	8		2		2
Profit and loss account			(214,550)		(221,890)
<b>Shareholders deficit</b>			(214,548)		(221,888)

For the period ending 28th February 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 shareholders have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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'.

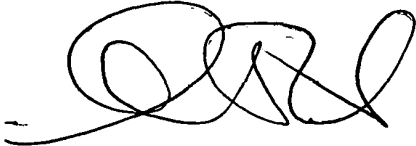
In accordance with section 444 of the Companies Act 2006, the Profit & loss account has not been delivered.

**The notes on pages 4 to 7 form part of these financial statements.**

**Visioneer UK Limited**

**Balance sheet (continued)**  
**28th February 2017**

These financial statements were approved by the board of directors and authorised for issue on 13/11/17 and are signed on behalf of the board by:

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke at the end.

W Thinfen  
Director

Company registration number: 03045185

**The notes on pages 4 to 7 form part of these financial statements.**

## **Visioneer UK Limited**

### **Notes to the financial statements Period ended 28th February 2017**

#### **1. General information**

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is The Old Dairy, 12 Stephen Road, Headington, Oxford, OX3 9AY. There was no significant change in the company's principal activity during the year which continued to be that of UK sales agent for its immediate parent company, Visioneer Europe BV. The company ceased to trade on 28th February 2017.

#### **2. Statement of compliance**

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

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis. The principal accounting policies are set out below.

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

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1st April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

##### **Turnover**

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

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

##### **Taxation**

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

Deferred tax is not recognised in respect of any timing differences at the reporting date as all are insignificant.

##### **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 profit or loss.

## **Visioneer UK Limited**

### **Notes to the financial statements (continued) Period ended 28th February 2017**

#### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

#### **Depreciation**

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

Computer equipment	- Straight line basis over 3 years
Furniture and fixtures	- Straight line basis over 5 years

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

#### **Impairment**

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.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the asset of the company after deducting all of its liabilities.

#### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

#### **4. Number of employees**

The average number of persons employed by the company during the period, including the directors was 1 (2016: 1).

**Visioneer UK Limited**

**Notes to the financial statements (continued)**  
**Period ended 28th February 2017**

**5. Tangible assets**

	Fixtures, fittings and equipment £	Total £
<b>Cost</b>		
At 1st April 2016	3,170	3,170
Disposals	(3,170)	(3,170)
<b>At 28th February 2017</b>	<u>-</u>	<u>-</u>
<b>Depreciation</b>		
At 1st April 2016	3,033	3,033
Charge for the year	137	137
Disposals	(3,170)	(3,170)
<b>At 28th February 2017</b>	<u>-</u>	<u>-</u>
<b>Carrying amount</b>		
<b>At 28th February 2017</b>	<u>-</u>	<u>-</u>
At 31st March 2016	<u>137</u>	<u>137</u>

**6. Debtors**

	<b>28/02/17</b> £	31/03/16 £
Trade debtors	7,111	9,973
Other debtors	358	1,996
	<u>7,469</u>	<u>11,969</u>

**7. Creditors: amounts falling due within one year**

	<b>28/02/17</b> £	31/03/16 £
Trade creditors	57	3,421
Amounts owed to group undertakings and undertakings in which the company has a participating interest	210,556	221,065
Corporation tax	3,374	2,364
Social security and other taxes	2,970	6,942
Other creditors	5,135	6,950
	<u>222,092</u>	<u>240,742</u>

**Visioneer UK Limited**

**Notes to the financial statements (continued)**  
**Period ended 28th February 2017**

**8. Called up share capital**  
**Issued, called up and fully paid**

	28/02/17		31/03/16	
	No	£	No	£
Ordinary shares shares of £ 1.00 each	2	2	2	2
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

**9. Ultimate parent undertaking**

Soque Capital LLC California, a company incorporated in the USA is regarded by the director as being the company's ultimate holding company.

**10. Controlling party**

The company is controlled by Visioneer Europe B.V., a company registered in the Netherlands, which owns 100% of the issued shares.