

REGISTERED NUMBER: 04610724 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Aligned Assets Limited

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for the Year Ended 31 March 2017**

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Aligned Assets Limited
Company Information
for the Year Ended 31 March 2017

DIRECTORS: A Hird
D Thanigasalam

SECRETARY: D Thanigasalam

REGISTERED OFFICE: Unit 5, River Court
Albert Drive
Sheerwater
Woking
Surrey
GU21 5RP

REGISTERED NUMBER: 04610724 (England and Wales)

ACCOUNTANTS: Blackwood Fitcher & Co.
Chartered Accountants
9 St George's Yard
Farnham
Surrey
GU9 7LW

Aligned Assets Limited (Registered number: 04610724)

**Balance Sheet
31 March 2017**

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Intangible assets	4		30,070		35,070
Tangible assets	5		<u>37,155</u>		<u>44,463</u>
			67,225		79,533
CURRENT ASSETS					
Debtors	6	1,125,649		603,005	
Cash at bank		<u>1,392,293</u>		<u>1,361,584</u>	
		2,517,942		1,964,589	
CREDITORS					
Amounts falling due within one year	7	<u>1,305,437</u>		<u>1,266,055</u>	
NET CURRENT ASSETS			<u>1,212,505</u>		<u>698,534</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,279,730		778,067
PROVISIONS FOR LIABILITIES			<u>4,893</u>		<u>5,596</u>
NET ASSETS			<u>1,274,837</u>		<u>772,471</u>
CAPITAL AND RESERVES					
Called up share capital			8,328		7,914
Share premium			20,162		-
Capital redemption reserve			3,000		3,000
Retained earnings			<u>1,243,347</u>		<u>761,557</u>
SHAREHOLDERS' FUNDS			<u>1,274,837</u>		<u>772,471</u>

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

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

Balance Sheet - continued
31 March 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 18 October 2017 and were signed on its behalf by:

A Hird - Director

D Thanigasalam - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2017**

1. STATUTORY INFORMATION

Aligned Assets 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 comprises revenue recognised by the company in respect of software development services supplied during the year, excluding value added tax. Development fees are recognised as the work progresses and the right to consideration arises. Maintenance and support fees are deferred and released over the length of the contract.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of twenty years.

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.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

Patents and licences

Amortisation is provided on patents and licences at a rate of 25% on the reducing balance basis.

Tangible fixed assets

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

Short leasehold	- Over the period of the lease
Fixtures and fittings	- 25% on reducing balance
Office equipment	- 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

2. ACCOUNTING POLICIES - continued

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

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 23 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Patents and licences £	Totals £
COST			
At 1 April 2016 and 31 March 2017	100,000	12,319	112,319
AMORTISATION			
At 1 April 2016	65,000	12,249	77,249
Amortisation for year	5,000	-	5,000
At 31 March 2017	70,000	12,249	82,249
NET BOOK VALUE			
At 31 March 2017	30,000	70	30,070
At 31 March 2016	35,000	70	35,070

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Office equipment £	Totals £
COST				
At 1 April 2016	14,750	13,090	150,944	178,784
Additions	-	58	8,785	8,843
At 31 March 2017	14,750	13,148	159,729	187,627
DEPRECIATION				
At 1 April 2016	2,950	10,979	120,392	134,321
Charge for year	2,950	1,201	12,000	16,151
At 31 March 2017	5,900	12,180	132,392	150,472
NET BOOK VALUE				
At 31 March 2017	8,850	968	27,337	37,155
At 31 March 2016	11,800	2,111	30,552	44,463

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17	31.3.16
	£	£
Trade debtors	496,509	479,241
Amounts owed by group undertakings	586,446	-
Other debtors	-	76,939
Taxation recoverable	19,235	25,170
Prepayments and accrued income	23,459	21,655
	<u>1,125,649</u>	<u>603,005</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17	31.3.16
	£	£
Trade creditors	21,174	56,231
Taxation	33,247	77,275
Social security and other taxes	171,170	154,540
Other creditors	3,219	6,777
Accruals and deferred income	1,076,627	971,232
	<u>1,305,437</u>	<u>1,266,055</u>

Accruals and deferred income includes income taken in advance relating to ongoing maintenance and support contracts totalling £1,010,830 (2016 £886,674).

8. **FINANCIAL INSTRUMENTS**

There is a fixed and floating charge in respect of a mortgage debenture with AIB (UK) PLC. The floating charge covers all the property or undertaking of the company.

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2017 and 31 March 2016:

	31.3.17	31.3.16
	£	£
P J Gee		
Balance outstanding at start of year	44,064	65,911
Amounts advanced	541,174	76,653
Amounts repaid	(585,238)	(98,500)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>44,064</u>
A Hird		
Balance outstanding at start of year	(1,405)	2,395
Amounts advanced	21,000	135,395
Amounts repaid	(19,595)	(139,195)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>(1,405)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

C J Nunn

Balance outstanding at start of year	32,875	56,423
Amounts advanced	99,083	74,834
Amounts repaid	(131,958)	(98,382)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>32,875</u>

The maximum amount outstanding during the year and due to the company by P Gee was £471,821 (2016 £89,188). No interest was paid during the year on this balance.

The maximum amount outstanding during the year and due to the company by C Nunn was £83,625 (2016 £78,422). No interest was paid during the year on this balance.

The maximum amount outstanding during the year and due to the company by A Hird was £21,000 (2016 £27,395). No interest was paid during the year on this balance.

10. **ULTIMATE CONTROLLING PARTY**

In the opinion of the directors, the company is a wholly owned subsidiary of Aligned Assets Holdco Limited, a company incorporated in England & Wales.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.