

INTEPRO UK LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

Freeman Accounting Services Limited

Chartered Management Accountant

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Intepro UK Limited
Unaudited Financial Statements
For The Year Ended 31 December 2016

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3 6

Intepro UK Limited
Balance Sheet
As at 31 December 2016

Registered number: 05766149

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		15,514		19,834
			15,514		19,834
CURRENT ASSETS					
Stocks	4	61,532		66,403	
Debtors	5	437,869		637,994	
Cash at bank and in hand		209,940		222,373	
		709,341		926,770	
Creditors: Amounts Falling Due Within One Year	6	(225,458)		(479,175)	
NET CURRENT ASSETS (LIABILITIES)			483,883		447,595
TOTAL ASSETS LESS CURRENT LIABILITIES			499,397		467,429
NET ASSETS			499,397		467,429
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Share premium account			159,360		159,360
Profit and loss account			340,036		308,068
SHAREHOLDERS' FUNDS			499,397		467,429

Intepro UK Limited
Balance Sheet (continued)
As at 31 December 2016

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Mr JF Engler

28th April 2017

The notes on pages 3 to 6 form part of these financial statements.

Intepro UK Limited
Notes to the Unaudited Accounts
For The Year Ended 31 December 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

1.3. Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

1.4. Intangible Fixed Assets and Amortisation - Goodwill

Amortisation is provided on intangible fixed assets so as to write off the cost over its expected useful economic life, which for goodwill is five years.

1.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	10% straight line
Computer Equipment	20% straight line

1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.7. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.8. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.9. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

Intepro UK Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2016

2. Intangible Assets

	Goodwill
	£
Cost	
As at 1 January 2016	31,872
As at 31 December 2016	31,872
Amortisation	
As at 1 January 2016	31,872
As at 31 December 2016	31,872
Net Book Value	
As at 31 December 2016	-
As at 1 January 2016	-

3. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 January 2016	29,635	14,878	44,513
As at 31 December 2016	29,635	14,878	44,513
Depreciation			
As at 1 January 2016	12,615	12,064	24,679
Provided during the period	2,963	1,357	4,320
As at 31 December 2016	15,578	13,421	28,999
Net Book Value			
As at 31 December 2016	14,057	1,457	15,514
As at 1 January 2016	17,020	2,814	19,834

4. Stocks

	2016	2015
	£	£
Stock - finished goods	61,532	66,403
	61,532	66,403

Intepro UK Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2016

5. Debtors

	2016	2015
	£	£
Due within one year		
Trade debtors	55,594	291,410
Prepayments and accrued income	42,321	6,090
Other debtors	-	540
Corporation tax recoverable assets	12,074	12,074
Amounts owed by group undertakings	327,880	327,880
	<u>437,869</u>	<u>637,994</u>

6. Creditors: Amounts Falling Due Within One Year

	2016	2015
	£	£
Trade creditors	104,847	326,707
Corporation tax	5,201	-
Other taxes and social security	4,506	4,373
VAT	49,311	95,966
Other creditors	2,951	2,879
Accruals and deferred income	58,642	49,250
	<u>225,458</u>	<u>479,175</u>

7. Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1,000	1	1	1

Intepro UK Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2016

8. Related Party Transactions

Intepro Systems America LP

Fellow subsidiary company of Intepro America LP

During the year the company made sales of £3,437 (2015 - £5,180) to Intepro Systems America LP and purchases of Nil (2015 - £3,207). At the balance sheet date the amount due to Intepro Systems America LP was £3,207 (2015 - £3,207) .

Intepro Systems Ireland Ltd

Fellow subsidiary company of Intepro America LP

During the year the company made purchases of £680,401 (2015 - £894,622) and sales of £14,120 (2015 - £11,805) to Intepro Systems Ireland Ltd. At the balance sheet date the amount due from Intepro Systems Ireland Ltd was £299,268 (2015 - £42,462).

Intepro America LP

Holding company

During the year a management fee of £33,951 (2015 - £26,043) was charged by Intepro America LP. At the balance sheet date the amount owing to Intepro America LP was £61,416 (2015 - £29,671).

9. Ultimate Controlling Party

The company is controlled by Intepro America LP, a USA limited partnership.

10. General Information

Intepro UK Limited Registered number 05766149 is a limited by shares company incorporated in England & Wales. The Registered Office is Unit 9 Lakeside Business Park, Swan Lane, Sandhurst, Berkshire. GU47 9DN.

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.