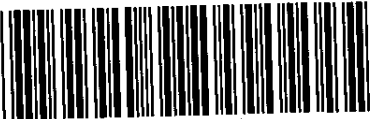


**POSTEE LIMITED**  
**FILLETED UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED**  
**30 MARCH 2019**

SATURDAY			
	*A8W XF822*		
	A18	18/01/2020	#250
F	COMPANIES HOUSE		
	*A8W DØAUR*		
	A16	10/01/2020	#191
M	COMPANIES HOUSE		
	*A8KY985Ø*		
	A14	23/12/2019	#135
COMPANIES HOUSE			

**POSTEE LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**30 MARCH 2019**

	<b>Note</b>	<b>30 Mar 19</b>	<b>31 Mar 18</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Intangible assets	6	18,125	46,815
<b>Current assets</b>			
Debtors	7	121,164	161,040
Cash at bank and in hand		<u>1,001</u>	<u>14,619</u>
		122,165	175,659
<b>Creditors: amounts falling due within one year</b>	8	<u>(94,960)</u>	<u>(1,153,602)</u>
<b>Net current assets/(liabilities)</b>		<b>27,205</b>	<b>(977,943)</b>
<b>Total assets less current liabilities</b>		<b>45,330</b>	<b>(931,128)</b>
<b>Net assets/(liabilities)</b>		<b><u>45,330</u></b>	<b><u>(931,128)</u></b>

The statement of financial position  
continues on the following page.  
**The notes on pages 3 to 7 form part of these financial statements.**

# POSTEE LIMITED

## STATEMENT OF FINANCIAL POSITION *(continued)*

30 MARCH 2019

	Note	30 Mar 19 £	31 Mar 18 £
<b>Capital and reserves</b>			
Called up share capital		3,000	3,000
Profit and loss account		<u>42,330</u>	<u>(934,128)</u>
<b>Shareholders funds/(deficit)</b>		<u><b>45,330</b></u>	<u><b>(931,128)</b></u>

These financial statements have been prepared 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'.

For the period ending 30 March 2019 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 12/12/2019, and are signed on behalf of the board by:



S D Whatley  
Director

Company registration number: 08445704

The notes on pages 6 to 10 form part of these financial statements.

# POSTEE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### PERIOD FROM 1 APRIL 2018 TO 30 MARCH 2019

#### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Building X92, Cody Technology Park, Farnborough, Hants, United Kingdom, GU14 0LX.

#### 2. Statement of compliance

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

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis and are prepared in sterling, which is the functional currency of the entity.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The actual outcome may diverge from these estimates if other assumptions are made, or other conditions arise.

- Significant judgements

No judgements (apart from those involving estimations) have been made by management in the process of applying the entity's accounting policies that would have a significant effect on the amounts recognised in the financial statements.

- Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

- (i) Amortisation charges

The annual amortisation charge for intangible assets is sensitive to changes in the useful economic lives and residual values of the assets. These are reviewed periodically by the Directors to ensure that they reflect both external and internal factors.

# POSTEE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### PERIOD FROM 1 APRIL 2018 TO 30 MARCH 2019

#### 3. Accounting policies *(continued)*

##### **Revenue recognition**

The turnover shown in the profit and loss account represents the value of all work done during the period, exclusive of Value Added Tax. Turnover is recognised at the point at which the company has fulfilled its contractual obligations and the risks and rewards attaching to the sale have been transferred to the customer.

##### **Income tax**

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

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.

##### **Intangible assets**

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

##### **Amortisation**

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

Development costs                      -     20% straight line

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

# **POSTEE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS** *(continued)*

### **PERIOD FROM 1 APRIL 2018 TO 30 MARCH 2019**

#### **3. Accounting policies** *(continued)*

##### **Research and development**

Development expenditure incurred on clearly defined projects whose outcome can be assessed with reasonable certainty is carried forward and amortisation is charged from that time over the lesser of the life of the project or three years.

All other research and development expenditure is written off in the year in which it is incurred.

##### **Impairment of fixed assets**

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.

For the purposes of impairment testing, 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 largely independent of the cash inflows from other assets or groups of assets.

##### **Financial instruments**

The company only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the company and their measurement basis are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments. Cash at bank is classified as a basic financial instrument and is measured at amortised cost.

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

##### **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. Exceptional items**

The group restructuring income in the current year has arisen as a result of intercompany loans being waived.

# POSTEE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### PERIOD FROM 1 APRIL 2018 TO 30 MARCH 2019

#### 5. Employee numbers

The average number of persons employed by the company during the period amounted to 2 (2018: 2).

#### 6. Intangible assets

	Development costs £
<b>Cost</b>	
At 1 April 2018 and 30 March 2019	<u>143,448</u>
<b>Amortisation</b>	
At 1 April 2018	96,633
Charge for the period	<u>28,690</u>
At 30 March 2019	<u>125,323</u>
<b>Carrying amount</b>	
At 30 March 2019	<u>18,125</u>
At 31 March 2018	<u>46,815</u>

#### 7. Debtors

	30 Mar 19 £	31 Mar 18 £
Trade debtors	69,037	59,831
Amounts owed by group undertakings and undertakings in which the company has a participating interest	—	86,214
Other debtors	<u>52,127</u>	<u>14,995</u>
	<u>121,164</u>	<u>161,040</u>

#### 8. Creditors: amounts falling due within one year

	30 Mar 19 £	31 Mar 18 £
Trade creditors	62,208	58,249
Amounts owed to group undertakings and undertakings in which the company has a participating interest	—	1,055,633
Social security and other taxes	2,994	—
Other creditors	<u>29,758</u>	<u>39,720</u>
	<u>94,960</u>	<u>1,153,602</u>

# **POSTEE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS** *(continued)*

### **PERIOD FROM 1 APRIL 2018 TO 30 MARCH 2019**

#### **9. Events after the end of the reporting period**

On the 31 March 2019 the parent undertaking Inchora Limited disposed of its 98.1% holding in Postee Limited to Neo Technologies Limited.

#### **10. Related party transactions**

The company has taken advantage of the exemption in FRS 102 for disclosure of transactions between group companies.

No other transactions with related parties were undertaken such as are required to be disclosed under FRS 102 (Section 1A).

#### **11. Controlling party**

The immediate parent undertaking is Inchora Limited.

The ultimate parent undertaking and the smallest and largest group to consolidate these financial statements is Inchora Limited. Copies of the Inchora Limited consolidated financial statements can be obtained from the Company Secretary at X92 Cody Technology Park, Old Ively Road, Farnborough, England, GU14 0LX.

The ultimate controlling party is C Wallis.