

COMPANY REGISTRATION NUMBER: 10152476

Nuvio Software Solutions Limited
Filleted Unaudited Financial Statements
30 April 2017

Nuvio Software Solutions Limited

Financial Statements

Year ended 30 April 2017

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Nuvio Software Solutions Limited

Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Nuvio Software Solutions Limited

Year ended 30 April 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Nuvio Software Solutions Limited for the year ended 30 April 2017, which comprise the statement of financial position, statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the Board of Directors of Nuvio Software Solutions Limited, as a body, in accordance with the terms of our engagement letter dated 13 May 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Nuvio Software Solutions Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Nuvio Software Solutions Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Nuvio Software Solutions Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Nuvio Software Solutions Limited. You consider that Nuvio Software Solutions Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of Nuvio Software Solutions Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

CARSTON Chartered Accountants

1st Floor, Tudor House 16 Cathedral Road Cardiff CF11 9LJ

10 August 2017

Nuvio Software Solutions Limited

Statement of Financial Position

30 April 2017

	Note	£	2017 £
Fixed assets			
Intangible assets	5		9,000
Current assets			
Debtors	6	3,780	
Cash at bank and in hand		26,694	

		30,474	
Creditors: amounts falling due within one year	7	22,478	

Net current assets			7,996

Total assets less current liabilities			16,996

Capital and reserves			
Called up share capital			2
Profit and loss account			16,994

Members funds			16,996

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 statement of comprehensive income has not been delivered.

For the year ending 30 April 2017 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 of its financial statements for the year 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 10 August 2017 , and are signed on behalf of the board by:

Mr. R. Noviello

Director

Company registration number: 10152476

Nuvio Software Solutions Limited

Statement of Changes in Equity

Year ended 30 April 2017

	Called up share capital	Profit and loss account	Total
	£	£	£
At 1 May 2016	—	—	—
Profit for the year		26,994	26,994
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Total comprehensive income for the year	—	26,994	26,994
Issue of shares	2	—	2
Dividends paid and payable	—	(10,000)	(10,000)
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Total investments by and distributions to owners	2	(10,000)	(9,998)
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At 30 April 2017	2	16,994	16,996
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Nuvio Software Solutions Limited

Notes to the Financial Statements

Year ended 30 April 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 7 Enville Road, Newport, NP20 5AE, Wales.

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 the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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 1 May 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

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.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax. When the outcome of a transaction involving the rendering of services can be reliably estimated, 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. When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

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.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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:

Goodwill - Amortised over 10 years

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.

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. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 .

5. Intangible assets

	Goodwill
	£
Cost	
Additions	10,000

At 30 April 2017	10,000

Amortisation	
Charge for the year	1,000

At 30 April 2017	1,000

Carrying amount	
At 30 April 2017	9,000

6. Debtors	
	2017
	£
Trade debtors	3,780

7. Creditors: amounts falling due within one year

	2017
	£
Corporation tax	6,962
Social security and other taxes	4,568
Other creditors	10,948

	22,478

8. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2017		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr. R. Noviello	—	(10,948)	(10,948)
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9. Related party transactions

The company was under the control of Mr R Noviello throughout the current year. Mr R Noviello is the managing director and joint shareholder. During the year the company paid the following dividends: Mr R Noviello - £5,000 Ms F Phillips - £5,000

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 May 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.