

REGISTERED NUMBER: 10161957 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 4 MAY 2016 TO 31 DECEMBER 2016
FOR
SS PROTECT LIMITED**

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FOR THE PERIOD 4 MAY 2016 TO 31 DECEMBER 2016**

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SS PROTECT LIMITED
COMPANY INFORMATION
FOR THE PERIOD 4 MAY 2016 TO 31 DECEMBER 2016

DIRECTORS:	Just Develop It Limited Mr C S Phillips
SECRETARY:	Gibson Whitter Secretaries Limited
REGISTERED OFFICE:	Larch House Parklands Business Park Denmead Hampshire PO7 6XP
REGISTERED NUMBER:	10161957 (England and Wales)
ACCOUNTANTS:	Gibson Whitter Chartered Accountants and Chartered Tax Advisers Larch House Parklands Business Park Denmead Hampshire PO7 6XP

SS PROTECT LIMITED (REGISTERED NUMBER: 10161957)

**BALANCE SHEET
31 DECEMBER 2016**

	Notes	\$	\$
FIXED ASSETS			
Tangible assets	4		17,965
CURRENT ASSETS			
Debtors	5	1,970,262	
Cash at bank		<u>2,088,440</u>	
		4,058,702	
CREDITORS			
Amounts falling due within one year	6	<u>11,434,086</u>	
NET CURRENT LIABILITIES			<u>(7,375,384)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(7,357,419)</u>
CAPITAL AND RESERVES			
Called up share capital	7		14,000
Retained earnings			<u>(7,371,419)</u>
SHAREHOLDERS' FUNDS			<u>(7,357,419)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2016 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 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.
- (b)

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 and authorised for issue by the Board of Directors on 29 September 2017 and were signed on its behalf by:

Mr C S Phillips - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 4 MAY 2016 TO 31 DECEMBER 2016

1. **STATUTORY INFORMATION**

SS Protect 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.

The company's balance sheet at the period end shows net current liabilities and net liabilities. This position is due to a combination of amounts owed to shareholders (\$5,238K) and deferred income (\$2,937K). Those shareholders who are owed money by the company at the balance sheet date have agreed not to seek repayment of the amounts they are owed unless the company has sufficient funds to do so. The deferred income will be released to the income statement during the next year. On this basis the directors have prepared the financial statements on the going concern basis.

Turnover

The company generates revenue primarily from selling subscriptions for computer protection software. The subscriptions are provided under contracts pursuant to which the company has ongoing obligations to support the subscriber. These contracts range from service periods of between 1 and 12 months and typically require payment in advance. The company recognises the associated revenue ratably over the service period. This includes revenue in respect of add-ons.

Revenue is measured excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery etc	- 33% on cost and 20% on cost
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Taxation

Taxation for the period 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 period 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 PERIOD 4 MAY 2016 TO 31 DECEMBER 2016

2. ACCOUNTING POLICIES - continued**Foreign currencies**

Assets and liabilities in foreign currencies are translated into US dollars at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Functional currency

The directors have reviewed the functional currency of the company and concluded that it is US Dollars and therefore the financial statements have been prepared in this currency.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 1 .

4. TANGIBLE FIXED ASSETS

	Computer equipment \$
COST	
Additions	18,005
At 31 December 2016	<u>18,005</u>
DEPRECIATION	
Charge for period	40
At 31 December 2016	<u>40</u>
NET BOOK VALUE	
At 31 December 2016	<u>17,965</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	\$
Amounts owed by group undertakings	770,624
Other debtors	1,199,638
	<u>1,970,262</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	\$
Trade creditors	1,178,589
Other creditors	10,255,497
	<u>11,434,086</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	\$
10,000	Ordinary	£1	<u>14,000</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 4 MAY 2016 TO 31 DECEMBER 2016**

7. CALLED UP SHARE CAPITAL - continued

100 Ordinary shares of £1 each were allotted and fully paid for cash at par on 4 May 2016.

9,900 Ordinary shares of £1 each were allotted and fully paid for cash at par on 11 July 2016.

8. RELATED PARTY DISCLOSURES

The aggregate amount owed to group undertakings at the balance sheet date is \$638,022.

9. ULTIMATE CONTROLLING PARTY

The controlling party is Just Develop It Limited.

The ultimate controlling party is Mr C S Phillips.

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.