

**NOVO IVC LIMITED**

**UNAUDITED**

**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2018**



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**NOVO IVC LIMITED**

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**NOVO IVC LIMITED**

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**DIRECTOR'S REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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The director presents his report and the financial statements for the year ended 31 December 2018.

The company is dormant and has not traded during the year

**Director**

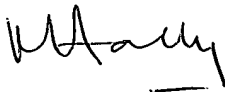
The director who held office during the year and up to the date of signature of the financial statements was as follows:

Mr M W Hardy

**Small companies note**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board 1 March 2019



Mr M W Hardy  
**Director**

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**NOVO IVC LIMITED**  
**REGISTERED NUMBER: 03509193**

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**BALANCE SHEET**  
**AS AT 31 DECEMBER 2018**

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	Note	2018 £	2017 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	2	765,373	765,373
		<u>765,373</u>	<u>765,373</u>
<b>Total assets less current liabilities</b>		765,373	765,373
<b>Net assets</b>			
		<u>765,373</u>	<u>765,373</u>
<b>Capital and reserves</b>			
Called up share capital	3	1,787,500	1,787,500
Profit and loss account		(1,022,127)	(1,022,127)
		<u>765,373</u>	<u>765,373</u>

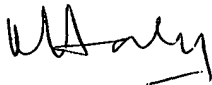
For the year ended 31 December 2018 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 1 March 2019.



Mr M W Hardy  
**Director**

Company Registration No. 03509193

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**1. Accounting policies**

**1.1 Company information**

Novo IVC Limited is a private company limited by shares incorporated in England and Wales. The registered office is 7 Clarendon Place, Leamington Spa, Warwickshire.

**1.2 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

**1.3 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**1.4 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

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**NOVO IVC LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**2. Debtors**

	2018 £	2017 £
Amounts owed by group undertakings	765,373	765,373
	<u>765,373</u>	<u>765,373</u>

**3. Called up share capital**

	2018 £	2017 £
<b>Issued and fully paid</b>		
600,000 (2017 - 600,000) Ordinary shares of £1.00 each	600,000	600,000
1,187,500 (2017 - 1,187,500) Preference shares of £1.00 each	1,187,500	1,187,500
	<u>1,787,500</u>	<u>1,787,500</u>

**4. Parent company**

The ultimate and immediate parent undertaking and controlling party of the company is Touchstar plc, formerly Belgravium Technologies plc, a company registered in the United Kingdom.

The company's financial statements are consolidated in the financial statements of Touchstar plc which are available from Touchstar plc, 1 George Square, Glasgow, G2 1AL