

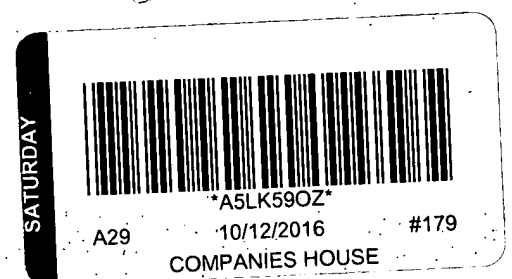
Veritape Limited

Strategic Report, Directors' Report and
Financial Statements

For the year ended

31 March 2016

Company Number 03612069



Veritape Limited

Report and financial statements for the year ended 31 March 2016

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Directors

N B Philpot
A P Moloney

Secretary and registered office

A P Moloney, Telford House, Corner Hall, Hemel Hempstead, Hertfordshire HP3 9HN

Company number

03612069

Auditor

KPMG LLP, Altius House, One North Fourth Street, Milton Keynes, MK9 1NE

Veritape Limited

Strategic Report for the year ended 31 March 2016

The directors present the Strategic report, the Directors' report and financial statements for the year ended 31 March 2016.

Business Review and Principal Activities

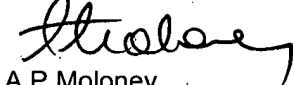
The principal activity of the Company during the previous year was that of the development and supply of software and hardware for call centres. Veritape Ltd has become aligned to its parent company. Due to the similarity of the businesses all the trade and assets have been transferred into Eckoh UK Ltd, a fellow subsidiary of Eckoh plc with effect from 1 April 2015. The assets were transferred at book value which was determined to be equal to fair value. The consideration for the transaction was settled through intercompany.

Going forward the Company is expected to be dormant. As a result the directors do not consider the entity to be a going concern.

Objectives of the company

The objective of the company is to become dormant. All the trade and assets of the company were transferred into Eckoh UK Ltd on the 1 April 2015.

On behalf of the board



A P Moloney
Director

9 December 2016

Telford House, Corner Hall
Hemel Hempstead
Hertfordshire
HP3 9HN

Veritape Limited

Directors Report for the year ended 31 March 2016

Results and dividends

The profit for the year was £75,000 (2015: £521,000).

The directors do not recommend the payment of a dividend (2015: £nil).

Political contributions

The company made no political contributions during the period (2015: £nil).

Directors

The following directors held office during the year:

N B Philpot
A P Moloney
J Heath (Resigned 8 February 2016)
C Ross (Resigned 8 February 2016)

Statement of Directors' responsibilities in respect of the Strategic Report, the Directors' Report and the Financial Statements

The directors are responsible for preparing the Strategic Report, the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 101 Reduced Disclosure Framework.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business. (As explained in note 1, the directors do not believe that it is appropriate to prepare these financial statements on a going concern basis).

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Disclosure of information to auditor

All of the current directors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the company's auditor for the purposes of their audit and to establish that the auditor is aware of that information. The directors are not aware of any relevant audit information of which the auditor is unaware.

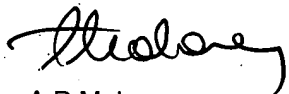
Veritape Limited

Directors Report (*continued*) for the year ended 31 March 2016

Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

On behalf of the board



A P Moloney
Director

9 December 2016

Telford House, Corner Hall
Hemel Hempstead
Hertfordshire
HP3 9HN

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF VERITAPE LIMITED

We have audited the financial statements of Veritape Limited for the year ended 31 March 2016 set out on pages 5 to 16. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice), including FRS 101 *Reduced Disclosure Framework*.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Emphasis of matter - non-going concern basis of preparation

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 1 to the financial statements which explains that the financial statements are now not prepared on the going concern basis for the reason set out in that note.

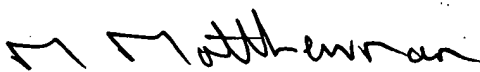
Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Mark Matthewman (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants

Altius House, One North Fourth Street, Milton Keynes, MK9 1NE

9 December 2016

Veritape Limited

Profit and loss account and other comprehensive income for the year ended 31 March 2016

	Note	2016 £000	2015 £000
Turnover	2	-	1,120
Cost of sales		-	(33)
Gross profit		-	1,087
Administrative expenses	1, 3	73	(535)
Operating profit		73	552
Bank interest receivable		-	9
Profit on ordinary activities before taxation		73	561
Taxation	6	2	(40)
Profit for the financial year		75	521
Other comprehensive income		-	-
Total comprehensive income for the year		75	521

The notes on pages 8 to 16 form part of these financial statements.

Veritape Limited

Balance sheet at 31 March 2016

Company number 3612069

	Note	2016 £000	2016 £000	2015 £000	2015 £000
Fixed assets					
Intangible assets	7	-	-	-	166
Tangible assets	8	-	-	-	1
					167
Current assets					
Stocks	5	-	-	222	-
Debtors	9	2,358	-	896	-
Cash at bank and in hand		-	-	1,452	-
		2,358	-	2,570	-
Creditors: amounts falling due within one year	10	-	-	(454)	-
Net current assets			2,358		2,116
Net assets			2,358		2,283
Capital and reserves					
Called up share capital	11	-	1	-	1
Capital contribution reserve		-	302	-	302
Profit and loss account		-	2,055	-	1,980
Shareholders' funds			2,358		2,283

The notes on pages 8 to 16 form part of these financial statements.

The financial statements were approved by the Board of Directors and authorised for issue on 9 December 2016.



A P Moloney
Director

Veritape Limited

Statement of changes in equity for the year ended 31 March 2016

	Called up share capital £000	Capital contribution reserve £000	Profit and loss account £000	Total equity £000
Balance at 1 April 2014	1	302	1,459	1,762
Total comprehensive income for the period				
Profit for the year	-	-	521	521
	<hr/>	<hr/>	<hr/>	<hr/>
Total comprehensive income for the period	-	-	521	521
	<hr/>	<hr/>	<hr/>	<hr/>
Balance at 31 March 2015	1	302	1,980	2,283
	<hr/>	<hr/>	<hr/>	<hr/>
Balance at 1 April 2015	1	302	1,980	2,283
Total comprehensive income for the period				
Profit for the year	-	-	75	75
	<hr/>	<hr/>	<hr/>	<hr/>
Total comprehensive income for the period	-	-	75	75
	<hr/>	<hr/>	<hr/>	<hr/>
Balance at 31 March 2016	1	302	2,055	2,358
	<hr/>	<hr/>	<hr/>	<hr/>

The notes on pages 8 to 16 form part of these financial statements.

Veritape Limited

Notes forming part of the financial statements for the year ended 31 March 2016

1 Accounting policies

Veritape Limited (the "Company") is a company incorporated and domiciled in the UK.

These financial statements were prepared in accordance with Financial Reporting Standard 101 *Reduced Disclosure Framework* ("FRS 101"). The amendments to FRS 101 (2014/15 Cycle) issued in July 2015 and effective immediately have been applied.

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

In the transition to FRS 101, the Company has applied IFRS 1 whilst ensuring that its assets and liabilities are measured in compliance with FRS 101. In preparing its FRS 101 transition balance sheet, the Company has had no adjustments to amounts reported previously in financial statements prepared in accordance with its old basis of accounting (UK GAAP).

The Company's parent undertaking, Eckoh plc includes the Company in its consolidated financial statements. The consolidated financial statements of Eckoh plc are prepared in accordance with International Financial Reporting Standards and are available to the public and may be obtained from Telford House, Corner Hall, Hemel Hempstead, Hertfordshire, HP3 9HN.

In these financial statements, the company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- a Cash Flow Statement and related notes;
- Comparative period reconciliations for share capital, tangible fixed assets, and intangible assets;
- Disclosures in respect of transactions with wholly owned subsidiaries;
- Disclosures in respect of capital management;
- The effects of new but not yet effective IFRSs; and
- Disclosures in respect of the compensation of Key Management Personnel.

As the consolidated financial statements of Eckoh plc include the equivalent disclosures, the Company has also taken the exemptions under FRS 101 available in respect of the following disclosures:

- Certain disclosures required by IFRS 13 Fair Value Measurement and the disclosures required by IFRS 7 *Financial Instrument Disclosures*.

The Company proposes to continue to adopt the reduced disclosure framework of FRS 101 in its next financial statements.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements and in preparing an opening FRS 101 IFRS balance sheet at 1 April 2015 for the purposes of the transition to FRS 101.

Going concern

As outlined in the Directors Report, due to the similarity of the businesses all the trade and assets have been transferred into Eckoh UK Ltd, a fellow subsidiary of Eckoh plc with effect from 1 April 2015. Going forward the Company is expected to be dormant. As a result the directors do not consider the entity to be a going concern.

The accounts have been prepared on a break-up basis. The principal activity of the Company during the previous year was that of the development and supply of software and hardware for call centres. Veritape Ltd has become aligned to its parent company. Due to the similarity of the businesses all the trade and assets have been transferred into Eckoh UK Ltd, a fellow subsidiary of Eckoh plc with effect from 1 April 2015. The assets were transferred at book value and therefore the fair value of the trade and assets has been assessed to be consistent with book value. All known costs to be incurred as part of the decision to cease trade have been provided for in these financial statements.

Veritape Limited

Notes forming part of the financial statements for the year ended 31 March 2016 (*continued*)

1 Accounting policies (*continued*)

1.1. Accounting estimation techniques

Judgements made by the directors, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are discussed in note 1. These relate to revenue recognition and intangible assets.

1.2. Change in accounting policy

The company has adopted the following IFRSs in these financial statements:

- Annual Improvements to IFRSs – 2010-2012 Cycle.
- Annual Improvements to IFRSs – 2011-2013 Cycle.

1.3. Measurement convention

The financial statements are prepared on the historical cost basis.

1.4. Foreign currency transactions

Transactions in foreign currencies are translated to the Company's functional currencies at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are retranslated to the functional currency at the foreign exchange rate ruling at that date. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are retranslated to the functional currency at foreign exchange rates ruling at the dates the fair value was determined. Foreign exchange differences arising on translation are recognised in the profit and loss account.

1.5. Non-derivative financial instruments

Non-derivative financial instruments comprise investments in equity and debt securities, trade and other debtors, cash and cash equivalents, loans and borrowings, and trade and other creditors.

Trade and other debtors

Trade and other debtors are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses.

Trade and other creditors

Trade and other creditors are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the Company's cash management are included as a component of cash and cash equivalents for the purpose only of the cash flow statement.

1.6. Tangible fixed assets

Tangible fixed assets are stated at cost or fair value on acquisition less accumulated depreciation and accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost less the estimated residual value of each asset over its expected useful economic life on a straight line basis, as follows:

Land	Not depreciated
Buildings	25 years
Fixtures, fittings and equipment	3-5 years (or the remaining term of the lease)

Depreciation methods, useful lives and residual values are reviewed at each balance sheet date.

Veritape Limited

Notes forming part of the financial statements for the year ended 31 March 2016 (continued)

1 Accounting policies (continued)

1.7. Intangible assets

Research and development

Expenditure on research activities is recognised in the profit and loss account as an expense as incurred.

Expenditure on development activities is capitalised if the product or process is technically and commercially feasible and the Company intends and has the technical ability and sufficient resources to complete development, future economic benefits are probable and if the Company can measure reliably the expenditure attributable to the intangible asset during its development. Development activities involve a plan or design for the production of new or substantially improved products or processes. The expenditure capitalised includes the cost of materials, direct labour and an appropriate proportion of overheads and capitalised borrowing costs. Other development expenditure is recognised in the profit and loss account as an expense as incurred. Capitalised development expenditure is stated at cost less accumulated amortisation and less accumulated impairment losses.

Other intangible assets

Other intangible assets that are acquired by the Company are stated at cost less accumulated amortisation and less accumulated impairment losses. The amortisation costs are shown within the administrative expenses of the Company.

Amortisation

Amortisation is charged to the profit and loss account on a straight-line basis over the estimated useful lives of intangible assets. Intangible assets are amortised from the date they are available for use. The estimated useful lives are as follows:

Capitalised development costs	3 years
Other intangible assets	3 years

1.8. Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value. Cost is based on the first-in first-out principal. Net realisable value is based upon estimated selling prices less further costs expected to be incurred. In the case of manufactured stocks and work in progress, cost includes an appropriate share of overheads based on normal operating capacity.

1.9. Impairment excluding stocks and deferred tax assets

Financial assets (including trade and other debtors)

A financial asset not carried at fair value through profit or loss is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. For financial instruments measured at cost less impairment an impairment is calculated as the difference between its carrying amount and the best estimate of the amount that the Company would receive for the asset if it were to be sold at the reporting date. Interest on the impaired asset continues to be recognised through the unwinding of the discount. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through profit or loss.

Non-financial assets

The carrying amounts of the Company's non-financial assets, other than stocks and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

Veritape Limited

Notes forming part of the financial statements for the year ended 31 March 2016 (*continued*)

1 Accounting policies (*continued*)

1.10. Employee benefits

Short-term benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid under short-term cash bonus or profit-sharing plans if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

1.11. Turnover

Turnover represents the invoiced amount, net of Value-Added Tax, of goods sold and services provided to customers.

Revenue recognition

Revenue represents the fair value of the sale of goods and services, net of Value-Added Tax. Revenue is recognised as follows:

Call Recording revenue is recognised on by the company in respect of goods and services supplied during the period.

CallGuard revenue is recognised on dispatch of goods and for service contracts relating to CallGuard, revenue is recognised over the period when the company obtains the right to consideration.

1.12. Interest income

Interest income and interest payable is recognised in profit or loss as it accrues, using the effective interest method. Dividend income is recognised in the profit and loss account on the date the entity's right to receive payments is established. Foreign currency gains and losses are reported on a net basis.

1.13. Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised.

1.14. Reserves

Capital contribution reserve

The capital contribution reserve comprises the amount paid to the company by shareholders, in cash or other consideration, over and above the nominal value of the shares issued to them.

Veritape Limited

Notes forming part of the financial statements for the year ended 31 March 2016 (*continued*)

2 Turnover

Turnover by Geography

	2016 £000	2015 £000
United Kingdom	-	740
United States of America	-	354
Rest of the World	-	26
	<hr/>	<hr/>
Total turnover	-	1,120
	<hr/>	<hr/>

3 Expenses and auditor's remuneration

	2016 £000	2015 £000
Profit on ordinary activities before taxation is stated after charging:		
Amortisation of intangible assets	-	29
	<hr/>	<hr/>

Services provided by the Company's auditor

The fees payable to the Company's auditor's in the current and prior year has been borne by the Company's parent undertaking.

Veritape Limited

Notes forming part of the financial statements for the year ended 31 March 2016 (continued)

4 Employees' and directors' emoluments

The average number of persons employed by the Company during the year, analysed by category was:

	2016 Number	2015 Number
Technical support	-	5
Administration and management	-	6
	<u>-</u>	<u>11</u>

Staff costs for the above persons:

	2016 £000	2015 £000
Wages and salaries	-	374
Social security costs	-	53
Contributions to defined contribution plans	-	6
	<u>-</u>	<u>433</u>

The directors of the entity are also directors of the parent and other group entities. They were not remunerated for their services to Veritape Limited in the current period.

Directors' remuneration

Name	2016 Total £000	2015 Total £000
C Ross	-	73
J Heath	-	73
	<u>-</u>	<u>146</u>

Retirement benefits under money purchase schemes are accruing to no directors (2015: 2). Retirement benefits under defined benefit schemes are accruing to no directors (2015: none). Included within the other benefits paid to C Ross is an employer pension contribution of £nil (2015: £721).

5 Stocks

	2016 £000	2015 £000
Closing stocks	-	222

There is no material difference between the replacement cost of stocks and the amounts stated above.

Veritape Limited

Notes forming part of the financial statements for the year ended 31 March 2016 (continued)

6 Taxation

	2016 £000	2015 £000
Recognised in the profit and loss account:		
<i>UK corporation tax</i>		
Current tax on income for the period	-	117
Adjustments in respect of prior periods	-	(79)
	<hr/>	<hr/>
Total current tax	-	38
<i>Deferred tax</i>		
Origination and reversal of temporary differences	-	1
Adjustment in respect of prior period	(2)	1
	<hr/>	<hr/>
Total deferred tax	(2)	2
	<hr/>	<hr/>
Tax on profit on ordinary activities	(2)	40
	<hr/>	<hr/>

The tax assessed for the year is lower (2015: lower) than the standard rate of corporation tax in the UK. The differences are explained below:

	2016 £000	2015 £000
Profit for the year	75	541
Total tax expense	2	(40)
	<hr/>	<hr/>
Profit excluding taxation	<u>73</u>	<u>561</u>
Tax using the UK corporation tax rate of 20% (2015: 21%)	15	118
Depreciation in excess of capital allowances	-	(1)
Adjustments to current income tax in respect of prior periods	-	(79)
Adjustments to deferred income tax in respect of prior periods	(2)	1
Non-deductible expenses	(15)	-
Origination and reversal of timing differences	-	1
	<hr/>	<hr/>
Total tax expense	(2)	40
	<hr/>	<hr/>

Reductions in the UK corporation tax rate from 23% to 21% (effective from 1 April 2014) and 20% (effective from 1 April 2015) were substantively enacted on 2 July 2013. Further reductions to 19% (effective from 1 April 2017) and to 18% (effective 1 April 2020) were substantively enacted on 26 October 2015.

An additional reduction to 17% (effective from 1 April 2020) was announced in the Budget on 16 March 2016. This will reduce the company's future current tax charge accordingly.

Veritape Limited

Notes forming part of the financial statements
for the year ended 31 March 2016 (*continued*)

7	Intangible fixed assets	Development costs £000	Patents £000	Total £000
<i>Cost</i>				
	Balance at 1 April 2015	159	38	197
	Disposals through sale of business	(159)	(38)	(197)
	Balance at 31 March 2016	-	-	-
<i>Amortisation and impairment</i>				
	Balance at 1 April 2015	31	-	31
	Disposals through sale of business	(31)	-	(31)
	Balance at 31 March 2016	-	-	-
<i>Net book value</i>				
	At 1 April 2015	128	38	166
	At 31 March 2016	-	-	-

8	Tangible fixed assets	Office Equipment £000	Plant & Machinery £000	Fixtures, fittings and equipment £000	Total £000
<i>Cost</i>					
	Balance at 1 April 2015	31	4	1	36
	Disposals	(31)	(4)	(1)	(36)
	Balance at 31 March 2016	-	-	-	-
<i>Depreciation and impairment</i>					
	Balance at 1 April 2015	30	4	1	35
	Disposals	(30)	(4)	(1)	(35)
	Balance at 31 March 2016	-	-	-	-
<i>Net book value</i>					
	At 1 April 2015	1	-	-	1
	At 31 March 2016	-	-	-	-

Veritape Limited

Notes forming part of the financial statements for the year ended 31 March 2016 (continued)

9 Debtors

	2016 £000	2015 £000
Trade debtors	-	16
Taxation and social security	-	62
Amounts owed by group undertakings	2,358	817
Prepayments and accrued income	-	1
	<u>2,358</u>	<u>896</u>

All debtors in the current and prior year are due within one year.

During the year, the amount owed to Eckoh UK Limited of £73,563 was forgiven.

10 Creditors: amounts falling due within one year

	2016 £000	2015 £000
Trade creditors	-	12
Taxation and social security costs	-	133
Other creditors	-	2
Deferred tax liability	-	2
Deferred income	-	297
Accruals	-	8
	<u>-</u>	<u>454</u>

11 Share capital

	Allotted, issued and fully paid			
	2016 Number	2015 Number	2016 £000	2015 £000
Ordinary shares A of £0.01 each	41,700	41,700	-	-
Ordinary shares B of £0.01 each	18,700	18,700	-	-
Ordinary shares C of £0.01 each	2,810	2,810	-	-
			<u>1</u>	<u>1</u>

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company.

12 Ultimate parent company

The Company is a subsidiary undertaking of Eckoh plc which is the ultimate parent company in England and Wales.

The largest group in which the results of the Company are consolidated is that headed by Eckoh plc. No other group financial statements include the results of the Company. Copies of the annual accounts of Eckoh plc are available to the public and can be obtained from Telford House, Corner Hall, Hemel Hempstead, Hertfordshire, HP3 9HN.