

**REGISTERED NUMBER: 03678831 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019  
FOR  
ASPIDISTRA SOFTWARE LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2019**

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**ASPIDISTRA SOFTWARE LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2019**

<b>DIRECTORS:</b>	Mrs K E Dorey P H Dorey T J Booker
<b>SECRETARY:</b>	Mrs K E Dorey
<b>REGISTERED OFFICE:</b>	Unit 1, Coombe Works Derby Road Kingsbridge Devon TQ7 1JL
<b>REGISTERED NUMBER:</b>	03678831 (England and Wales)
<b>ACCOUNTANTS:</b>	Bush & Co Limited 2 Barnfield Crescent Exeter Devon EX1 1QT
<b>BANKERS:</b>	HSBC 32 Fore Street Kingsbridge Devon TQ7 1PB

**BALANCE SHEET**  
**31 MARCH 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Intangible assets	5		213,334		191,667
Tangible assets	6		<u>26,624</u>		<u>30,115</u>
			239,958		221,782
<b>CURRENT ASSETS</b>					
Stocks		39,710		40,591	
Debtors	7	421,267		469,964	
Cash at bank and in hand		<u>114</u>		<u>228</u>	
		461,091		510,783	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>296,031</u>		<u>328,652</u>	
<b>NET CURRENT ASSETS</b>			<u>165,060</u>		<u>182,131</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			405,018		403,913
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(137,576)		(78,901)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(4,744)</u>		<u>(5,338)</u>
<b>NET ASSETS</b>			<u>262,698</u>		<u>319,674</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			50,000		50,000
Retained earnings			<u>212,698</u>		<u>269,674</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>262,698</u>		<u>319,674</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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)

**BALANCE SHEET - continued**  
**31 MARCH 2019**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 9 December 2019 and were signed on its behalf by:

Mrs K E Dorey - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

**1. STATUTORY INFORMATION**

Aspidistra Software 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. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Intangible fixed assets and amortisation**

Amortisation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Research and Development - 3 year straight line

**Tangible fixed assets**

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

Fixtures & fittings - 15% reducing balance

Computer equipment - 3 year straight line

**Stocks**

WIP is measured as the amounts recoverable on contracts on the basis of the percentage the contract is considered to be complete at the year end. Expected losses arising on contract are recognised in the profit or loss in the period the loss becomes probable.

**Financial instruments**

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2019

3. ACCOUNTING POLICIES - continued

**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 year 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.

**Research and development**

Expenditure on research is written off in the year in which it is incurred. Development expenditure is written off in the same year unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period from which the company is expected to benefit.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling 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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Deferred income**

Income relating to services carried out is deferred over the period that the service is provided.

**Grant income**

Grants relating to expenses are recognised on a systematic basis over the periods in which the entity recognises the related costs and are offset against the expenses to which they relate.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18 (2018 - 18 ) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2019

5. INTANGIBLE FIXED ASSETS

	Other intangible assets £
<b>COST</b>	
At 1 April 2018	490,000
Additions	115,000
At 31 March 2019	<u>605,000</u>
<b>AMORTISATION</b>	
At 1 April 2018	298,333
Charge for year	93,333
At 31 March 2019	<u>391,666</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>213,334</u>
At 31 March 2018	<u>191,667</u>

6. TANGIBLE FIXED ASSETS

	Fixtures & fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2018	35,332	180,441	215,773
Additions	2,269	3,914	6,183
At 31 March 2019	<u>37,601</u>	<u>184,355</u>	<u>221,956</u>
<b>DEPRECIATION</b>			
At 1 April 2018	17,299	168,359	185,658
Charge for year	1,750	7,924	9,674
At 31 March 2019	<u>19,049</u>	<u>176,283</u>	<u>195,332</u>
<b>NET BOOK VALUE</b>			
At 31 March 2019	<u>18,552</u>	<u>8,072</u>	<u>26,624</u>
At 31 March 2018	<u>18,033</u>	<u>12,082</u>	<u>30,115</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	111,826	66,945
Other debtors	<u>309,441</u>	<u>403,019</u>
	<u>421,267</u>	<u>469,964</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2019

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Bank loans and overdrafts	6,104	10,000
Hire purchase contracts	1,396	3,663
Trade creditors	21,594	41,567
Taxation and social security	108,855	85,578
Other creditors	158,082	187,844
	<u>296,031</u>	<u>328,652</u>

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2019	2018
	£	£
Hire purchase contracts	-	1,396
Other creditors	137,576	77,505
	<u>137,576</u>	<u>78,901</u>

10. **SECURED DEBTS**

The company's bankers HSBC, have by way of security a debenture over all the assets of the company. As at the year-end, there are no debts secured in this manner (2018: £10,000).

Within Other creditors is a balance relating to the factoring of invoices by Peak Cashflow Factoring. These advances are secured on the invoices to which they relate. The total liability at the year end was £39,577 (2018: £41,673).

HP liabilities are secured upon the assets to which they relate.

11. **RELATED PARTY DISCLOSURES**

At the year end the company was owed balances totalling £179,583 (2018: £236,503) by its parent company. No interest has been charged and there are no set terms for repayment.

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.