

NTENT LIMITED
UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

HEDLEY DUNK LIMITED

Chartered Accountants
Trinity House
3 Bullace Lane
Dartford
Kent
DA1 1BB

NTENT LIMITED
REGISTERED NUMBER: 04552788

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2015

	Note	£	2015 £	£	2014 £
CURRENT ASSETS					
Debtors		34,229		14,912	
Cash at bank		<u>1,367</u>		<u>12,393</u>	
		35,596		27,305	
CREDITORS: amounts falling due within one year					
		<u>(6,172,099)</u>		<u>(5,856,038)</u>	
NET CURRENT LIABILITIES			<u>(6,136,503)</u>		<u>(5,828,733)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>(6,136,503)</u></u>		<u><u>(5,828,733)</u></u>
CAPITAL AND RESERVES					
Called up share capital	2		100		100
Profit and loss account			<u>(6,136,603)</u>		<u>(5,828,833)</u>
SHAREHOLDERS' DEFICIT			<u><u>(6,136,503)</u></u>		<u><u>(5,828,733)</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2015 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 14 September 2016.

M G Jones
Director

The notes on page 2 form part of these financial statements.

NTENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Going concern

The Directors have considered the appropriateness of the going concern basis in drawing up the financial statements for the year ended 31 December 2015. The company has net total liabilities of £6,136,503 as at this date. The company owes its parent, Ntent Inc, £6,138,286 as at 31 December 2015.

The financial statements have been prepared on a going concern basis due to the continuing financial support of the parent Ntent, Inc.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.5 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

2. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

3. ULTIMATE PARENT UNDERTAKING

At the balance sheet date the company was a wholly owned subsidiary of VSW2, Inc, a company incorporated in Delaware. The ultimate parent company was Ntent, Inc a company incorporated in Delaware.

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.