

Registration number: 04843148

Innovise S & S Holdings Limited

Annual Report and Financial Statements

for the Year Ended 30 September 2018



Innovise S & S Holdings Limited

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Innovise S & S Holdings Limited

Company Information

Directors	M A Taylor A J Edwards
Registered office	Bridge House, Waterfront East Level Street Brierley Hill DY5 1XR
Auditors	Hazlewoods LLP Windsor House Bayshill Road Cheltenham GL50 3AT

Innovise S & S Holdings Limited

Directors' Report for the Year Ended 30 September 2018

The directors present their report and the financial statements for the year ended 30 September 2018.

Directors' of the company

The directors, who held office during the year, were as follows:

M A Taylor

A J Edwards

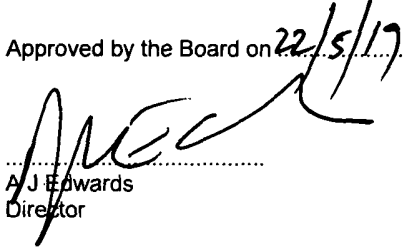
Disclosure of information to the auditors

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 22/5/17 and signed on its behalf by:



.....
A J Edwards
Director

Innovise S & S Holdings Limited

Statement of Directors' Responsibilities

The directors acknowledge their responsibilities for preparing the Annual 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 the directors have elected to prepare the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 101 'Reduced Disclosure Framework' ('FRS 101'). 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 apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether FRS 101 has 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.

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 are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Innovise S & S Holdings Limited

Independent Auditor's Report to the Members of Innovise S & S Holdings Limited

Opinion

We have audited the financial statements of Innovise S & S Holdings Limited (the 'company') for the year ended 30 September 2018, which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 101 'Reduced Disclosure Framework' applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Innovise S & S Holdings Limited

Independent Auditor's Report to the Members of Innovise S & S Holdings Limited

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

Responsibilities of directors

As explained more fully in the Statement of Directors' responsibilities 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, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.


A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Innovise S & S Holdings Limited

Independent Auditor's Report to the Members of Innovise S & S Holdings Limited

Use of our report

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.


.....
David Main (Senior Statutory Auditor)
For and on behalf of Hazlewoods LLP, Statutory Auditor
Windsor House
Bayshill Road
Cheltenham
GL50 3AT

Date: 22 May 2019.

Innovise S & S Holdings Limited

Profit and Loss Account for the Year Ended 30 September 2018

The company has not traded during either this or the prior period, as such there has been no profit or loss recognised. Therefore no profit and loss account has been presented.

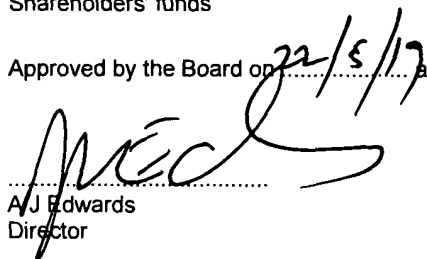
The company has no other recognised gains or losses for the year.

Innovise S & S Holdings Limited

(Registration number: 04843148)
Balance Sheet as at 30 September 2018

	Note	2018 £	2017 £
Fixed assets			
Investments	4	150,100	150,100
Current assets			
Debtors - trade and other receivables	5	958,340	958,340
Creditors: Amounts falling due within one year			
Trade and other payables	7	<u>(1,059,212)</u>	<u>(1,059,212)</u>
Net current liabilities		<u>(100,872)</u>	<u>(100,872)</u>
Net assets		<u>49,228</u>	<u>49,228</u>
Capital and reserves			
Called up share capital	6	100	100
Share premium reserve		44,000	44,000
Profit and loss account		<u>5,128</u>	<u>5,128</u>
Shareholders' funds		<u>49,228</u>	<u>49,228</u>

Approved by the Board on 22/5/17 and signed on its behalf by:


A.J. Edwards
Director

Innovise S & S Holdings Limited

Statement of Changes in Equity for the Year Ended 30 September 2018

	Share capital £	Share premium £	Retained earnings £	Total £
At 1 October 2016	<u>100</u>	<u>44,000</u>	<u>5,128</u>	<u>49,228</u>
At 30 September 2017	<u>100</u>	<u>44,000</u>	<u>5,128</u>	<u>49,228</u>

	Share capital £	Share premium £	Retained earnings £	Total £
At 1 October 2017	<u>100</u>	<u>44,000</u>	<u>5,128</u>	<u>49,228</u>
At 30 September 2018	<u>100</u>	<u>44,000</u>	<u>5,128</u>	<u>49,228</u>

Innovise S & S Holdings Limited

Notes to the Financial Statements for the Year Ended 30 September 2018

1 General information

The company is a private company limited by share capital, incorporated and domiciled in England and Wales.

The address of its registered office is:

Bridge House,
Waterfront East
Level Street
Brierley Hill
DY5 1XR

Innovise S & S Holdings Limited is a holding company, with investments whose principal activity is providing Workforce Management and Compliance Management Software for the Facilities Management Industry.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework.

Summary of disclosure exemptions

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- (a) the requirements of IFRS 7 Financial Instruments: Disclosures;
- (b) the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement;
- (c) the requirements of paragraphs 10(d), 10(f), 39(c) and 134-136 of IAS 1 Presentation of Financial Statements;
- (d) the requirements of IAS 7 Statement of Cash Flows;
- (e) the requirements of paragraphs 30 and 31 of IAS 24 Related Party Disclosures (key management personnel); and
- (g) the requirements in IAS 24 Related Party Disclosures to disclose related party transaction entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member.

Changes in accounting policy

None of the standards, interpretations and amendments effective for the first time from 1 October 2016 have had a material effect on the financial statements.

Exemption from preparing group accounts

The company has taken advantage of the exemption from preparing consolidated financial statements under the terms of section 400 of the Companies Act 2006.

These financial statements are consolidated in the financial statements of Innovise Limited, a company incorporated in England and Wales and the immediate and ultimate parent company. The financial statements of Innovise Limited may be obtained from the company's registered office.

Innovise S & S Holdings Limited

Notes to the Financial Statements for the Year Ended 30 September 2018

2 Accounting policies (continued)

Investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Financial instruments

Classification

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates financial liability for the company is presented as a liability on the balance sheet. The corresponding dividends relating to the liability component are charged as interest expenses in the profit and loss account.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as fair value through profit and loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for similar debt instrument.

Impairment

Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss as described below.

A non financial asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

For financial assets carried at amortised cost, the amount of an impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

Where indicators exist for a decrease in impairment, the impairment loss, and the decrease can be related objectively to an event occurring after the impairment was recognised, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired financial asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

3 Critical accounting judgements and key sources of estimation uncertainty

In the process of applying the company's accounting policies, there are no judgements or key sources of estimation uncertainty.

Innovise S & S Holdings Limited

Notes to the Financial Statements for the Year Ended 30 September 2018

4 Investments

Subsidiaries

£

Cost or valuation

At 1 October 2017 and at 30 September 2018

150,100

Carrying amount

At 30 September 2017 and at 30 September 2018

150,100

Details of the subsidiaries as at 30 September 2018 are as follows:

Name of subsidiary	Principal activity	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held	
			2018	2017
Innovise Software Limited*	Software Development	England and Wales	100%	100%
Innovise Solutions Limited**	Dormant	England and Wales	100%	100%
RapidHost Limited**	Dormant	England and Wales	0%	100%
Ausped Limited**	Dormant	England and Wales	100%	100%
TimeGate IPR Limited**	Dormant	England and Wales	100%	100%
Roster Management Limited**	Dormant	England and Wales	100%	100%
Identifile Systems Limited**	Dormant	England and Wales	100%	100%

* indicates direct investment of Innovise S & S Holdings Limited.

** indicates a subsidiary of Innovise Software Limited.

5 Trade and other receivables

	2018	2017
	£	£
Receivables from group companies	<u>958,340</u>	<u>958,340</u>

Innovise S & S Holdings Limited

Notes to the Financial Statements for the Year Ended 30 September 2018

6 Share capital

Allotted, called up and fully paid shares

	30 September 2018		30 September 2017	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

7 Trade and other Trade creditors

	2018 £	2017 £
Payables to group companies	<u>1,059,212</u>	<u>1,059,212</u>

8 Control

The company is controlled by Innovise Limited, a company which is registered in England and Wales. Innovise Limited prepares group accounts for the group in which the company is a member. Copies are available and can be obtained from Bridge House, Waterfront East, Level Street, Brierley Hill, DY5 1XR.