

AMENDED
(REPLACE ORIGINAL ACCOUNTS)

REGISTERED NUMBER: 05003903 (England and Wales)

EXECVIEW LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017



EXECVIEW LIMITED (REGISTERED NUMBER: 05003903)

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FOR THE YEAR ENDED 28 FEBRUARY 2017**

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EXECVIEW LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2017

DIRECTORS:

S D Randall
J A Randall

REGISTERED OFFICE:

5 Yeomans Court
Ware Road
Hertford
Hertfordshire
SG13 7HJ

REGISTERED NUMBER:

05003903 (England and Wales)

EXECVIEW LIMITED (REGISTERED NUMBER: 05003903)

**BALANCE SHEET
28 FEBRUARY 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		574,157		525,069
Tangible assets	5		8,780		13,618
Investments	6		2		2
			<u>582,939</u>		<u>538,689</u>
CURRENT ASSETS					
Debtors	7	311,446		270,886	
Cash at bank and in hand		276,560		<u>241,635</u>	
		588,006		512,521	
CREDITORS					
Amounts falling due within one year	8	685,659		<u>594,302</u>	
NET CURRENT LIABILITIES			<u>(97,653)</u>		<u>(81,781)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>485,286</u>		<u>456,908</u>
CAPITAL AND RESERVES					
Called up share capital			134		134
Share premium			79,974		79,974
Retained earnings			405,178		<u>376,800</u>
SHAREHOLDERS' FUNDS			<u>485,286</u>		<u>456,908</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 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
- (b) 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.

The notes form part of these financial statements

EXECVIEW LIMITED (REGISTERED NUMBER: 05003903)

**BALANCE SHEET - continued
28 FEBRUARY 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 16/2/18 and were signed on its behalf by:



.....
S D Randall - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017**

1. STATUTORY INFORMATION

Execview Limited is a limited liability company registered in England and Wales. The registered office is 5 Yeomans Court, Ware Road, Hertford, Herts SG13 7HJ and its principal place of business is 31 Southampton Row, London WC1B 5HJ.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102. Section 1A small entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling (£) which is also the functional currency for the company.

Going concern

After reviewing the Company's forecasts and projections and taking into account the economic conditions and possible changes in trading performance, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

Significant judgements and estimates

The preparation of financial statements requires management to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on a continuing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Intangible assets are valued on an amortised historical cost basis. The amortisation rate is ascertained through regular review of the expected lifetime of the company's software product by the directors using their market knowledge and expertise.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

Interest income

Interest income is recognised using the effective interest method.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of five years.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2017

2. **ACCOUNTING POLICIES - continued**

Tangible fixed assets

Property, plant and equipment is measured at cost less accumulated depreciation and accumulated impairment losses.

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

Plant and machinery - 33% on cost
Fixtures and fittings - 20% on reducing balance

At each reporting date, property, plant and equipment are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of impairment is recognised immediately in profit or loss.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against future taxable profits or against the reversal of deferred tax liabilities.

Deferred tax relating to a non-depreciable asset that is measured using the revaluation model, or to investment properties measured at fair value, is measured using the tax rates and allowances that apply to the sale of the asset.

Deferred tax is calculated using tax rates that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Research and development

Development expenditure incurred on an individual project is carried forward when its future recoverability can reasonably be regarded as assured. Any expenditure carried forward is amortised in line with the expected future sales from the related project.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2017

2. ACCOUNTING POLICIES - continued

Trade and other debtors

Trade and other debtors are measured at transaction price less any impairment unless the arrangement constitutes a financing transaction in which case the transaction is measured at the present value of the future receipts discounted at the prevailing market rate of interest. Loans are initially measured at fair value and are subsequently measured at amortised cost using the effective interest method less any impairment.

Trade and other creditors

Trade and other creditors are measured at their transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at present value of future payments discounted at prevailing market rate of interest. Other financial liabilities are initially measured at fair value net of their transaction costs. They are subsequently measured at amortised cost using the effective interest method.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 17.

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 March 2016	3,174,680
Additions	250,204
	<u>3,424,884</u>
At 28 February 2017	<u>3,424,884</u>
AMORTISATION	
At 1 March 2016	2,649,611
Charge for year	201,116
	<u>2,850,727</u>
At 28 February 2017	<u>2,850,727</u>
NET BOOK VALUE	
At 28 February 2017	<u>574,157</u>
At 29 February 2016	<u>525,069</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2017

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 March 2016	30,348
Additions	2,311
Disposals	(5,412)
At 28 February 2017	27,247
DEPRECIATION	
At 1 March 2016	16,730
Charge for year	7,149
Eliminated on disposal	(5,412)
At 28 February 2017	18,467
NET BOOK VALUE	
At 28 February 2017	8,780
At 29 February 2016	13,618

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 March 2016 and 28 February 2017	2
NET BOOK VALUE	
At 28 February 2017	2
At 29 February 2016	2

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	223,779	206,928
Other debtors	87,667	63,958
	311,446	270,886

EXECVIEW LIMITED (REGISTERED NUMBER: 05003903)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2017**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	94,892	146,531
Taxation and social security	89,548	77,467
Other creditors	501,219	370,304
	<u>685,659</u>	<u>594,302</u>

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Within one year	139,440	131,201
Between one and five years	11,620	151,060
	<u>151,060</u>	<u>282,261</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 28 February 2017 and 29 February 2016:

	2017	2016
	£	£
S D Randall		
Balance outstanding at start of year	21,036	-
Amounts advanced	71,094	21,036
Amounts repaid	(85,070)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>7,060</u>	<u>21,036</u>
J A Randall		
Balance outstanding at start of year	-	-
Amounts advanced	7,362	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>7,362</u>	<u>-</u>

11. FIRST YEAR ADOPTION

The company transitioned from previously extant UK GAAP to FRS 102, Section 1A as at 1 March 2015. The transition to FRS 102, Section 1A has not affected the reported financial position and financial performance.