

REGISTRAR

Company Registration No. 05497388 (England and Wales)

ADVENTIQ LIMITED

**ANNUAL REPORT AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
30 JUNE 2018**

PAGES FOR FILING WITH REGISTRAR



ADVENTIQ LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 5

ADVENTIQ LIMITED

BALANCE SHEET

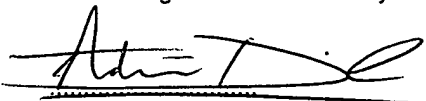
AS AT 30 JUNE 2018

	Notes	2018 £	£	2017 £	£
Current assets					
Debtors	5	316,875		203,461	
Cash at bank and in hand		7,460		11,307	
		<u>324,335</u>		<u>214,768</u>	
Creditors: amounts falling due within one year	6	(133,935)		(131,432)	
Total assets less current liabilities			<u>190,400</u>		<u>83,336</u>
Capital and reserves					
Called up share capital	7	965,000		965,000	
Profit and loss reserves		(774,600)		(881,664)	
Total equity			<u>190,400</u>		<u>83,336</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 21/3/19 and are signed on its behalf by:



A C Dickens
Director

Company Registration No. 05497388

ADVENTIQ LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

1 Accounting policies

Company information

Adventiq Limited is a private company limited by shares incorporated in England and Wales. The address of the registered office and place of business is given in the company information page of these financial statements.

1.1 Basis of preparation

These financial statements have been prepared in accordance with applicable accounting standards including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared with early application of the FRS 102 Triennial Review 2017 amendments in full.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for subcontract research and development work and supply of KVM over IP technology and by reference to the period in which it is earned.

1.3 Research and development expenditure

Research and development expenditure is written off to the profit and loss account in the year in which it is incurred.

1.4 Financial instruments

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Debtors and creditors with no stated interest rate and receivable or payable within one year are measured at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

ADVENTIQ LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2018

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

1.6 Employee benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 4 (2017 - 5).

3 Intangible fixed assets

	Licences
	£
Cost	
At 1 July 2017 and 30 June 2018	600,000
	<hr/>
Amortisation and impairment	
At 1 July 2017 and 30 June 2018	600,000
	<hr/>
Carrying amount	
At 30 June 2018	-
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At 30 June 2017	-
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ADVENTIQ LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2018

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 July 2017 and 30 June 2018	22,628
Depreciation and impairment	
At 1 July 2017 and 30 June 2018	22,628
Carrying amount	
At 30 June 2018	-
At 30 June 2017	-

5 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Amounts due from parent undertaking	316,472	177,946
Deferred tax asset	403	25,515
	<u>316,875</u>	<u>203,461</u>

6 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	-	12,116
Other taxation and social security	118,470	110,851
Accruals and deferred income	15,465	8,465
	<u>133,935</u>	<u>131,432</u>

7 Called up share capital

	2018 £	2017 £
Ordinary share capital		
Issued and fully paid		
965,000 Ordinary shares of of £1 each	965,000	965,000

ADVENTIQ LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

8 Audit report information

As the profit and loss account has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006.

The auditor's report was unqualified.

The senior statutory auditor was Christopher Castleman FCA.

The auditor was Newby Castleman LLP.

9 Related party transactions

Sales include £589,990 (2017: £557,470) in respect of amounts charged to the parent undertaking for subcontract research and development work and supply of KVM over IP technology.

10 Parent company

The parent undertaking is Adder Technology Limited, the registered office address of which is West Walk Building, 110 Regent Road, Leicester. The company is included in the consolidated financial statements of Adder Technology Limited, which are publicly available from Companies House, Cardiff.