

COMPANY REGISTRATION NUMBER 05845701

**IN-TEND LIMITED**  
**FINANCIAL STATEMENTS**  
**31 JULY 2013**



**KPMG LLP**  
Chartered Accountants & Statutory Auditor  
1 The Embankment  
Neville Street  
Leeds  
LS1 4DW

**IN-TEND LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 JULY 2013**

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**IN-TEND LIMITED**  
**DIRECTORS' REPORT**  
**YEAR ENDED 31 JULY 2013**

The directors present their report and the financial statements of the company for the year ended 31 July 2013

**PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The principal activity of the company in the year under review was that of the sale and maintenance of procurement software

The company has extended its product range and diversified its business activities during this financial year including offering a service to the wider public sector for improving and simplifying procurement procedures

The directors are satisfied with the trading results for the year

**GOING CONCERN**

The directors have reviewed the budget for the next twelve months and together with current resources and opportunities believe the company is well positioned and will continue in operational existence for the foreseeable future. For this reason the Company will continue to adopt the going concern basis in the preparation of its Financial Statements

**RESULTS AND DIVIDENDS**

The profit for the year, after taxation, amounted to £7,917. The directors have not recommended a dividend

**THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY**

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows

	Ordinary Shares of £1 each	
	At 31 July 2013	At 1 August 2012
S L South	250	250
R Rabone	-	-
N A MacDonald	-	-
	<u>          </u>	<u>          </u>

N A MacDonald resigned as a director on 13 September 2013

**IN-TEND LIMITED**  
**DIRECTORS' REPORT** *(continued)*  
**YEAR ENDED 31 JULY 2013**

**AUDITOR**

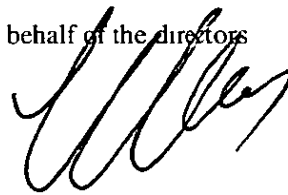
KPMG LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006

Each of the persons who is a director at the date of approval of this report confirm that

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- each director has taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information

Registered office  
3A Phoenix Riverside  
Templeborough  
Rotherham  
S60 1FL

Signed on behalf of the directors



R Rabone

Director

Approved by the directors on 22 November 2013

**IN-TEND LIMITED**  
**STATEMENT OF DIRECTORS' RESPONSIBILITIES**  
**YEAR ENDED 31 JULY 2013**

The directors are responsible for preparing the Directors' 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 Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 year.

In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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.

In so far as the directors are aware

- there is no relevant audit information of which the company's auditor is unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

**IN-TEND LIMITED**  
**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF**  
**IN-TEND LIMITED**  
**YEAR ENDED 31 JULY 2013**

We have audited the financial statements of In-Tend Limited for the year ended 31 July 2013 which comprise the Profit and Loss Account, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's shareholders, 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 shareholders 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

As explained more fully in the Directors' Responsibilities Statement 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. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

**SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

A description of the scope of an audit of financial statements is provided on the APB's website at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm)

**OPINION ON FINANCIAL STATEMENTS**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 July 2013 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

**OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

## IN-TEND LIMITED

### INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF IN-TEND LIMITED *(continued)*

YEAR ENDED 31 JULY 2013

#### MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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' exemption in preparing the directors' report



CLARE PARTRIDGE (Senior Statutory  
Auditor)

For and on behalf of  
KPMG LLP  
Chartered Accountants  
& Statutory Auditor

1 The Embankment  
Neville Street  
Leeds  
LS1 4DW

5 Mar 2014

**IN-TEND LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 JULY 2013**

	Note	2013 £	2012 £
<b>TURNOVER</b>	<b>2</b>	<b>1,520,158</b>	<b>1,269,046</b>
Cost of sales		<u>323,696</u>	<u>324,337</u>
<b>GROSS PROFIT</b>		<b>1,196,462</b>	<b>944,709</b>
Administrative expenses		<u>1,186,549</u>	<u>919,841</u>
<b>OPERATING PROFIT</b>	<b>3</b>	<b>9,913</b>	<b>24,868</b>
Interest receivable		<u>397</u>	<u>526</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>10,310</b>	<b>25,394</b>
Tax on profit on ordinary activities	<b>6</b>	<u>2,393</u>	<u>3,037</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<b>7,917</b>	<b>22,357</b>
Balance brought forward		<u>102,030</u>	<u>79,673</u>
Balance carried forward		<u><b>109,947</b></u>	<u><b>102,030</b></u>

All of the activities of the company are classed as continuing

The company has no recognised gains or losses other than the results for the  
year as set out above

The notes on pages 8 to 13 form part of these financial statements



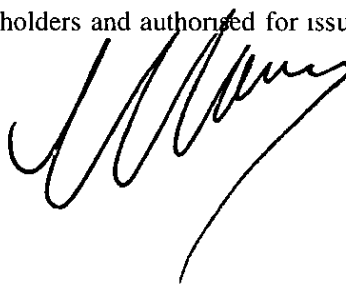
**IN-TEND LIMITED****BALANCE SHEET****31 JULY 2013**

	Note	2013 £	2012 £
<b>FIXED ASSETS</b>			
Intangible assets	7	53,333	60,000
Tangible assets	8	<u>130,014</u>	<u>132,892</u>
		<u>183,347</u>	<u>192,892</u>
<b>CURRENT ASSETS</b>			
Debtors	9	507,941	464,899
Cash at bank and in hand		<u>223,326</u>	<u>126,551</u>
		731,267	591,450
<b>CREDITORS: Amounts falling due within one year</b>	10	<u>785,243</u>	<u>665,202</u>
<b>NET CURRENT LIABILITIES</b>		(53,976)	(73,752)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>129,371</u>	<u>119,140</u>
<b>PROVISIONS FOR LIABILITIES</b>			
Deferred taxation	11	<u>18,424</u>	<u>16,110</u>
		<u>110,947</u>	<u>103,030</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	13	1,000	1,000
Profit and loss account		<u>109,947</u>	<u>102,030</u>
<b>SHAREHOLDERS' FUNDS</b>	14	<u>110,947</u>	<u>103,030</u>

These accounts were approved by the shareholders and authorised for issue on 22 November 2013, and are signed on their behalf by

R RABONE

Company Registration Number 05845701



The notes on pages 8 to 13 form part of these financial statements

**IN-TEND LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 JULY 2013**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

**Cash flow statement**

Under Financial Reporting Standard 1 (revised) the company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the company in its own published consolidated financial statements

**Income recognition**

Income from maintenance and hosting contracts is deferred over the period of the contract on a monthly basis

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

- over 15 years

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures, Fittings & Equipment - 20% on a straight line basis

**Deferred taxation**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19

**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 the transaction. Exchange differences are taken into account in arriving at the operating profit

**2. TURNOVER**

Turnover is attributable to the principal activity of the company

**IN-TEND LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 JULY 2013**

**3. OPERATING PROFIT**

Operating profit is stated after charging/(crediting)

	2013	2012
	£	£
Amortisation of intangible assets	6,667	6,667
Depreciation of owned fixed assets	38,935	34,842
Auditor's remuneration		
- as auditor	2,550	2,500
Net profit on foreign currency translation	<u>(831)</u>	<u>-</u>

**4. PARTICULARS OF EMPLOYEES**

The average number of staff employed by the company during the financial year amounted to

	2013	2012
	No	No
Number of staff	<u>22</u>	<u>15</u>

The aggregate payroll costs of the above were

	2013	2012
	£	£
Wages and salaries	629,972	529,455
Social security costs	66,137	49,822
Other pension costs	41,622	11,575
	<u>737,731</u>	<u>590,852</u>

**5 DIRECTORS' REMUNERATION**

The directors' aggregate remuneration in respect of qualifying services were

	2013	2012
	£	£
Remuneration receivable	132,431	130,403
Value of company pension contributions to money purchase schemes	16,480	8,892
	<u>148,911</u>	<u>139,295</u>

**IN-TEND LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 JULY 2013**

**6. TAXATION ON ORDINARY ACTIVITIES**

**(a) Analysis of charge in the year**

	2013 £	2012 £
Current tax		
UK Corporation tax based on the results for the year at 20% (2012 - 20%)	79	-
Total current tax	<u>79</u>	<u>-</u>
Deferred tax		
Origination and reversal of timing differences (note 11)		
Losses	(1,120)	-
Other	<u>3,434</u>	<u>3,037</u>
Total deferred tax (note 11)	<u>2,314</u>	<u>3,037</u>
Tax on profit on ordinary activities	<u><u>2,393</u></u>	<u><u>3,037</u></u>

**(b) Factors affecting current tax charge**

The tax assessed on the profit on ordinary activities for the year is higher than the standard rate of corporation tax in the UK of 20% (2012 - 20%)

	2013 £	2012 £
Profit on ordinary activities before taxation	<u>10,310</u>	<u>25,394</u>
Profit on ordinary activities by rate of tax	2,062	5,079
Expenses not deductible for tax purposes	633	573
Tax chargeable at lower rates	-	(2,615)
Origination and reversal of timing differences	<u>(2,616)</u>	<u>(3,037)</u>
Total current tax (note 6(a))	<u><u>79</u></u>	<u><u>-</u></u>

**IN-TEND LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 JULY 2013**

**7 INTANGIBLE FIXED ASSETS**

	Software Licences £
<b>COST</b>	
At 1 August 2012 and 31 July 2013	<u>100,000</u>
<b>AMORTISATION</b>	
At 1 August 2012	40,000
Charge for the year	<u>6,667</u>
At 31 July 2013	<u>46,667</u>
<b>NET BOOK VALUE</b>	
At 31 July 2013	<u>53,333</u>
At 31 July 2012	<u>60,000</u>

**8. TANGIBLE FIXED ASSETS**

	Fixtures, Fittings and Equipment £
<b>COST</b>	
At 1 August 2012	221,796
Additions	<u>36,057</u>
At 31 July 2013	<u>257,853</u>
<b>DEPRECIATION</b>	
At 1 August 2012	88,904
Charge for the year	<u>38,935</u>
At 31 July 2013	<u>127,839</u>
<b>NET BOOK VALUE</b>	
At 31 July 2013	<u>130,014</u>
At 31 July 2012	<u>132,892</u>

**9. DEBTORS**

	2013 £	2012 £
Trade debtors	450,339	401,449
Amounts owed by group undertakings	23,866	22,338
Other debtors	3,519	3,259
Prepayments and accrued income	<u>30,217</u>	<u>37,853</u>
	<u>507,941</u>	<u>464,899</u>

**IN-TEND LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 JULY 2013**

**10. CREDITORS: Amounts falling due within one year**

	2013	2012
	£	£
Trade creditors	33,044	29,906
Corporation tax	19	1,265
VAT	43,872	30,926
Other creditors	13,628	15,813
Accruals and deferred income	694,680	587,292
	<u>785,243</u>	<u>665,202</u>

**11. DEFERRED TAXATION**

The movement in the deferred taxation provision during the year was

	2013	2012
	£	£
Provision brought forward	16,110	13,073
Profit and loss account movement arising during the year	2,314	3,037
Provision carried forward	<u>18,424</u>	<u>16,110</u>

The provision for deferred taxation consists of the tax effect of timing differences in respect of

	2013	2012
	£	£
Tax losses available	(1,120)	-
Other timing differences	19,544	16,110
	<u>18,424</u>	<u>16,110</u>

**12. RELATED PARTY TRANSACTIONS**

During the year services were supplied and expenses were re-imbursed, on an arms-length basis, by Backbone Concepts Ltd, an IT consultancy company operated by the son of a director, Mr S South. The aggregate value of the transactions was £144,609 (2012 £83,905). At 31 July 2013 no monies were outstanding to Backbone Concepts Ltd (2012 £nil).

During the year services were supplied by the University of Sheffield, a shareholder in the company, totalling £95 (2012 £11,039). At the year end the company owed the University of Sheffield £nil (2012 £nil).

In addition the company provided services to the University of Sheffield totalling £14,315 (2012 £13,898). At the year end the University of Sheffield owed the company £17,178 (2012 £16,677).

**IN-TEND LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 JULY 2013**

**13. SHARE CAPITAL**

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

**14. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2013	2012
	£	£
Profit for the financial year	<b>7,917</b>	22,357
Opening shareholders' funds	<u><b>103,030</b></u>	<u>80,673</u>
Closing shareholders' funds	<u><b>110,947</b></u>	<u>103,030</u>

**15. ULTIMATE PARENT COMPANY**

The directors consider that the ultimate parent undertaking and controlling related party of this company is The University of Sheffield, by virtue of its 75% shareholding in this company. The consolidated accounts of this group may be obtained from the University of Sheffield, Firth Court, Western Bank, Sheffield, S10 2TN.

**IN-TEND LIMITED**  
**MANAGEMENT INFORMATION**  
**YEAR ENDED 31 JULY 2013**

**The following pages do not form part of the statutory financial statements  
which are the subject of the independent auditor's report on pages 4 to 5**



**IN-TEND LIMITED**  
**DETAILED PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 JULY 2013**

	2013 £	2012 £
<b>TURNOVER</b>	<b>1,520,158</b>	<b>1,269,046</b>
<b>COST OF SALES</b>		
Direct costs	<u>323,696</u>	<u>324,337</u>
<b>GROSS PROFIT</b>	<u><b>1,196,462</b></u>	<u><b>944,709</b></u>
<b>OVERHEADS</b>		
Administrative expenses	<u>1,186,549</u>	<u>919,841</u>
<b>OPERATING PROFIT</b>	<u><b>9,913</b></u>	<u><b>24,868</b></u>
Bank interest receivable	<u>397</u>	<u>526</u>
<b>PROFIT ON ORDINARY ACTIVITIES</b>	<u><b>10,310</b></u>	<u><b>25,394</b></u>

**IN-TEND LIMITED**  
**NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 JULY 2013**

	2013		2012
	£	£	£
<b>ADMINISTRATIVE EXPENSES</b>			
<b>Personnel costs</b>			
Wages and salaries	629,972		529,455
Employers national insurance contributions	66,137		49,822
Staff pension contributions	<u>41,622</u>		<u>11,575</u>
		737,731	<u>590,852</u>
<b>Establishment expenses</b>			
Insurance		6,492	5,553
<b>General expenses</b>			
Travel and subsistence	53,384		49,332
Telephone	3,955		3,669
Office costs	69,653		45,827
Other IT costs	13,778		7,749
PQQ Verifications	8,048		(370)
Printing, stationery and postage	4,226		2,714
Other staff related benefits	6,471		1,566
Sundry expenses	5,247		9,093
Room hire, catering and logistics	27,572		15,107
Consultancy	130,121		90,439
Selling and marketing	19,841		32,606
Legal and professional fees	24,381		7,729
Auditors remuneration	2,550		2,500
Amortisation of intangible assets	6,667		6,667
Depreciation	<u>38,935</u>		<u>34,842</u>
		414,829	<u>309,470</u>
<b>Financial costs</b>			
Bad debt write off	12,200		10,270
Provision for doubtful debts	11,327		–
Financial charges	4,801		3,696
Exchange rate variance	<u>(831)</u>		<u>–</u>
		27,497	<u>13,966</u>
		<u>1,186,549</u>	<u>919,841</u>
<b>INTEREST RECEIVABLE</b>			
Bank interest receivable		<u>397</u>	<u>526</u>