

**REGISTERED NUMBER:**

05866769 (England and Wales)

**Report of the Directors and  
Financial Statements for the Year Ended 28 February 2018  
for  
Vast Visibility Limited**

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## **Vast Visibility Limited**

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**Vast Visibility Limited**

**Company Information  
for the Year Ended 28 February 2018**

**DIRECTORS:**

Mr J M Morrell  
Mr P A Wilding  
Mr J D Worthington

**SECRETARY:**

Mr P A Wilding

**REGISTERED OFFICE:**

8 Princes Parade  
Liverpool  
L3 1DL

**REGISTERED NUMBER:**

05866769 (England and Wales)

**AUDITORS:**

Deloitte LLP  
Statutory Auditor  
Abbots House  
Abbey Road  
Reading  
Berkshire  
RG1 3BD

## **Vast Visibility Limited**

### **Report of the Directors for the Year Ended 28 February 2018**

The directors present their report with the financial statements of the company for the year ended 28 February 2018.

#### **PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of the online introduction of business to motor insurance product providers.

From 1 October 2017, Vast Visibility Limited and related group companies restructured their business model.

Prior to 1 October 2017, Vast Visibility Limited revenues were in the form of fees for technology services provided to another group company, ICE Internet Comparison Experts Limited, registered in Jersey. From 1 October 2017, Vast Visibility Limited receives gross insurance introduction income from third parties, and manages commission payments to third parties including ICE Internet Comparison Experts Limited, significantly increasing both Revenue and Cost of Sales.

Vast Visibility Limited's software developers are predominantly based in Iasi, Romania. Prior to 1 January 2018, the software developers were employed by a wholly owned subsidiary, Software Development Partnership SRL, registered in Romania. On 1 January 2018, all employees of this wholly owned subsidiary transferred to a branch, Vast Visibility Ltd Liverpool Sucursala Iasi in the same location. Software Development Partnership SRL will be closed down in due course, with any residual profit being paid to Vast Visibility Limited.

#### **DIVIDENDS**

The directors do not recommend payment of a dividend (2017: £nil).

#### **DIRECTORS**

The directors shown below have held office during the whole of the period from 1 March 2017 to the date of this report.

Mr J M Morrell  
Mr P A Wilding

Other changes in directors holding office are as follows:

Mr G F H Bibby - resigned 31 October 2017  
Mr J D Worthington - appointed 22 November 2017

Mr J M Carruthers, Mr C A Shuker and Mr C Kindt ceased to be directors after 28 February 2018 but prior to the date of this report.

#### **SMALL COMPANY PROVISIONS AND REPORTING STANDARDS**

This directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

#### **DIRECTORS' RESPONSIBILITIES STATEMENT**

The directors are responsible for preparing the Report of the Directors 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 period. In preparing these 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

## **Vast Visibility Limited**

### **Report of the Directors for the Year Ended 28 February 2018**

#### **DIRECTORS' RESPONSIBILITIES STATEMENT - continued**

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.

#### **STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS**

Each of the Directors as at the date of approval of this report confirms that:

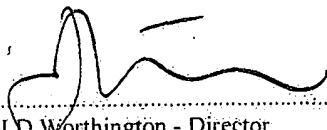
- so far as the Director is aware, there is no relevant audit information of which the Group's auditor is unaware; and
- the Director has taken all steps that he/she ought to have taken as a Director to make himself/herself aware of any relevant audit information and to establish that the Group's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

#### **AUDITORS**

Deloitte LLP were appointed as auditors in the period. Deloitte LLP have indicated their willingness to continue in office and a resolution for their re-appointment will be proposed at the forthcoming Annual General Meeting.

#### **ON BEHALF OF THE BOARD:**

  
.....  
Mr J D Worthington - Director

Date: 7<sup>th</sup> August 2018

## **Independent auditor's report to the members of Vast Visibility Limited**

### **Report on the audit of the financial statements**

#### **Opinion**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 28 February 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements of Vast Visibility Limited (the 'company') which comprise:

- the income statement;
- the statement of financial position; and
- the related notes 1 to 14.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

#### **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 are required by ISAs (UK) to report in respect of the following matters where:

- the directors' use of the going concern basis of accounting in 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.

We have nothing to report in respect of these matters.

#### **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 respect of these matters.

## **Report of the Independent Auditors to the Members of Vast Visibility Limited**

### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### **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.

### **Opinion on other matters 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 Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the strategic report or the directors' report.

### **Report on other legal and regulatory requirements**

#### **Opinions on other matters 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.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

**Report of the Independent Auditors to the Members of  
Vast Visibility Limited**

**Matters on which we are required to report by exception**

Under the Companies Act 2006 we are required to report in respect of the following matters 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.
- 

We have nothing to report in respect of these matters.



Eleanor Gill (Senior Statutory Auditor)  
for and on behalf of Deloitte LLP  
Statutory Auditor  
London, UK

Date: 7<sup>th</sup> August 2018



# Vast Visibility Limited

## Income Statement for the Year Ended 28 February 2018

		Year Ended 28.2.18 £	Period 1.8.16 to 28.2.17 £
	Notes		
Revenue		7,712,707	1,796,269
Cost of sales		<u>(5,587,552)</u>	<u>(1,344,573)</u>
Gross profit		2,125,155	451,696
Administrative expenses		<u>(1,504,946)</u>	<u>(480,027)</u>
Operating profit/(loss)	4	620,209	(28,331)
Interest payable and similar expenses		<u>(17,188)</u>	<u>(24,148)</u>
Profit/(loss) before taxation		603,021	(52,479)
Tax on profit/(loss)	5	<u>(121,248)</u>	<u>(131,873)</u>
Profit/(loss) for the financial year		<u><u>481,773</u></u>	<u><u>(184,352)</u></u>

The notes form part of these financial statements

**Vast Visibility Limited (Registered number: 05866769)**

**Statement of Financial Position  
28 February 2018**

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Intangible assets	6	1,447,702	1,127,537
Property, plant and equipment	7	102,286	77,122
Investments	8	<u>2,971</u>	<u>2,971</u>
		<u>1,552,959</u>	<u>1,207,630</u>
<b>Current assets</b>			
Trade and other receivables	9	2,017,778	80,365
Cash at bank and in hand		<u>175,507</u>	<u>180</u>
		2,193,285	80,545
<b>Current liabilities</b>			
Amounts falling due within one year	10	<u>(2,503,571)</u>	<u>(525,889)</u>
<b>Net current liabilities</b>		<u>(310,286)</u>	<u>(445,344)</u>
<b>Total assets less current liabilities</b>		1,242,673	762,286
<b>Non-current liabilities</b>			
Amounts falling due after more than one year	11	<u>-</u>	<u>(1,437)</u>
<b>Net assets</b>		<u>1,242,673</u>	<u>760,849</u>
<b>Capital and reserves</b>			
Share capital	13	9,775	9,775
Capital redemption reserve		225	225
Other reserves		51	-
Retained earnings		<u>1,232,622</u>	<u>750,849</u>
<b>Shareholders' funds</b>		<u>1,242,673</u>	<u>760,849</u>

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

These financial statements were approved and authorised for issue by the Board of Directors on 7<sup>th</sup> August 2018 and were signed on its behalf by:

  
Mr. JD Worthington - Director

The notes form part of these financial statements

## **Vast Visibility Limited**

### **Notes to the Financial Statements for the Year Ended 28 February 2018**

#### **1. STATUTORY INFORMATION**

Vast Visibility Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

#### **2. ACCOUNTING POLICIES**

##### **Basis of preparation**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "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 principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented.

##### **Preparation of consolidated financial statements**

The financial statements contain information about Vast Visibility Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its parent, A-Plan Group Limited, 2 Des Roches Square, Witney, Oxon, OX28 4LE.

A-Plan Group Limited was previously known as A-Plan Holdco Limited, and changed its name on 24th April 2018.

##### **Related party transactions**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

##### **Critical accounting judgements and key sources of estimation uncertainty**

In the application of the Company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 an ongoing 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.

##### **Key source of estimation uncertainty - valuation of intangibles**

Determining the value of intangible assets requires an estimation of the value in use of those assets. The value in use calculation requires the entity to determine and apply a suitable basis of valuation and useful economic life. Software development costs are recorded at cost less amortisation with an estimated useful economic life of 5 years.

During the period, Vast Visibility Limited acquired a number of customer contracts from another group company, ICE Internet Comparison Experts Limited, PO Box 264, Forum 4, Grenville Street, St Helier, Jersey, JE4 8TQ. Vast Visibility Limited has estimated the value of this intangible asset using a suitable model with support from external accountants and has attributed a useful economic life of 10 years.

During the period Vast Visibility Limited sold a number of brands and website domains to another group company, ICE Internet Comparison Experts Limited, PO Box 264, Forum 4, Grenville Street, St Helier, Jersey, JE4 8TQ. Vast Visibility Limited has estimated the value of this intangible asset using a suitable model with support from external accountants, to determine the sale value.

## **Vast Visibility Limited**

### **Notes to the Financial Statements - continued for the Year Ended 28 February 2018**

#### **2. ACCOUNTING POLICIES - continued**

##### **Revenue**

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

As mentioned under Principal Activity, the change in business model during the year means that Vast Visibility Limited now receives gross insurance introduction income and manages commission payments to third parties, significantly increasing both Revenue and Cost of Sales.

##### **Revenue recognition**

Revenue is recognised in the period when the work is done to earn the revenue.

##### **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.

Other Intangible Assets are being amortised evenly over their estimated useful life of ten years.

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

Software development, website design and content development costs are capitalised to the extent that they create an enduring asset that delivers benefits to the company, at least as great as the amount capitalised. Regular reviews are carried out to ensure a certain relationship exists between the capitalised expenditure and the future economic benefits to be realised. If there is any indication of impairment or that the carrying amounts may not be recoverable, the costs are expensed immediately through the profit and loss account.

##### **Tangible fixed assets and depreciation**

- Office Fixtures and Fittings: 15% reducing balance
- IT equipment purchased before 28 February 2015: 25% reducing balance
- IT equipment purchased after 28 February 2015: 25% straight line

All fixed assets are initially recorded at cost. Tangible fixed assets are subsequently stated at cost or valuation, net of depreciation and any provision for impairment.

##### **Investments in subsidiaries**

Investments in subsidiary undertakings are stated at cost less provision for any impairment.

##### **Impairment of assets**

Assets 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.

## **Vast Visibility Limited**

### **Notes to the Financial Statements - continued for the Year Ended 28 February 2018**

#### **2. ACCOUNTING POLICIES - continued**

##### **Financial instruments**

Financial assets and financial liabilities are recognised when the Company becomes a party to contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the conditions in paragraph 11.9 of FRS 102 are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment. All other debt instruments which meet the conditions in paragraph 11.9 of FRS 102 are subsequently measured at amortised cost using the effective interest method.

Equity instruments issued by the Company are recorded at the fair value of cash or other resources received or receivable, net of direct issue costs.

##### **Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

##### **Operating leasing agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight-line basis over the term of the lease, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

##### **Pension costs**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

##### **Going concern**

The directors have considered the net asset position of the Company and its position within a group which trades strongly and is cash generative. Having taken account of the support provided by the group, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual financial statements.

# Vast Visibility Limited

## Notes to the Financial Statements - continued for the Year Ended 28 February 2018

### 3. EMPLOYEES AND DIRECTORS

The average monthly number of employees during the year was 38 (2017 - 24).

	Year Ended 28.2.18	Period 1.8.16 to 28.2.17
	£	£
Directors' remuneration	554,406	450,413
Directors' pension contributions to money purchase schemes	<u>1,214</u>	<u>1,104</u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>4</u>	<u>4</u>
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### 4. OPERATING PROFIT/(LOSS)

The operating profit (2017 - operating loss) is stated after charging:

	Year Ended 28.2.18	Period 1.8.16 to 28.2.17
	£	£
Depreciation - owned assets	21,858	10,134
Other Intangible Assets amortisation	41,000	-
Software development costs amortisation	413,729	220,844
Auditors' remuneration	22,522	26,869
Taxation compliance services payable to auditor	83,540	-
Other non-audit services payable to auditor	<u>53,175</u>	<u>-</u>

# **Vast Visibility Limited**

## **Notes to the Financial Statements - continued for the Year Ended 28 February 2018**

### **5. TAXATION**

#### **Analysis of the tax charge**

The tax charge on the profit for the year was as follows:

	Year Ended 28.2.18 £	Period 1.8.16 to 28.2.17 £
Current tax:		
UK corporation tax	124,946	2,632
Adjustments in respect of previous periods	8,664	143,830
Foreign tax / other relief	(2,050)	-
Foreign Tax Suffered	<u>2,092</u>	<u>-</u>
Total current tax	<u>133,652</u>	<u>146,462</u>
Deferred tax:		
Deferred tax	-	(14,491)
Origination and reversal of timing differences	(12,076)	-
Adjustment in respect of previous periods	(1,647)	(1,463)
Effect of changes in tax rates	<u>1,319</u>	<u>1,365</u>
Total deferred tax	<u>(12,404)</u>	<u>(14,589)</u>
Tax on profit/(loss)	<u>121,248</u>	<u>131,873</u>

UK corporation tax has been charged at 19.08% (2017 - 20%).

# Vast Visibility Limited

## Notes to the Financial Statements - continued for the Year Ended 28 February 2018

### 5. TAXATION - continued

#### Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	Year Ended 28.2.18 £	Period 1.8.16 to 28.2.17 £
Profit/(loss) before tax	<u>603,021</u>	<u>(52,479)</u>
Profit/(loss) multiplied by the standard rate of corporation tax in the UK of 19.085% (2017 - 20%)	115,087	(10,496)
Effects of:		
Expenses not deductible for tax purposes	13,440	22,392
Depreciation in excess of capital allowances	-	1,672
Adjustments to tax charge in respect of previous periods enhanced expenditure	7,017	142,367
Timing differences	-	(14,491)
Overseas tax rates	42	-
Group relief	(15,655)	(10,936)
Tax rate changes	1,319	1,365
Rounding	<u>(2)</u>	<u>-</u>
Total tax charge	<u>121,248</u>	<u>131,873</u>

### 6. INTANGIBLE FIXED ASSETS

	Other Intangible Assets £	Software development costs £	Totals £
<b>COST</b>			
At 1 March 2017	-	2,027,698	2,027,698
Additions	<u>410,000</u>	<u>364,894</u>	<u>774,894</u>
At 28 February 2018	<u>410,000</u>	<u>2,392,592</u>	<u>2,802,592</u>
<b>AMORTISATION</b>			
At 1 March 2017	-	900,161	900,161
Amortisation for year	<u>41,000</u>	<u>413,729</u>	<u>454,729</u>
At 28 February 2018	<u>41,000</u>	<u>1,313,890</u>	<u>1,354,890</u>
<b>NET BOOK VALUE</b>			
At 28 February 2018	<u>369,000</u>	<u>1,078,702</u>	<u>1,447,702</u>
At 28 February 2017	<u>-</u>	<u>1,127,537</u>	<u>1,127,537</u>



# Vast Visibility Limited

## Notes to the Financial Statements - continued for the Year Ended 28 February 2018

### 7. PROPERTY, PLANT AND EQUIPMENT

	Equipment £
<b>COST</b>	
At 1 March 2017	157,243
Additions	<u>47,022</u>
At 28 February 2018	<u>204,265</u>
<b>DEPRECIATION</b>	
At 1 March 2017	80,121
Charge for year	<u>21,858</u>
At 28 February 2018	<u>101,979</u>
<b>NET BOOK VALUE</b>	
At 28 February 2018	<u>102,286</u>
At 28 February 2017	<u>77,122</u>

### 8. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>COST</b>	
At 1 March 2017 and 28 February 2018	<u>2,971</u>
<b>NET BOOK VALUE</b>	
At 28 February 2018	<u>2,971</u>
At 28 February 2017	<u>2,971</u>

The company's investments at the Statement of Financial Position date in the share capital of companies include the following:

**Software Development Partnership SRL**  
Registered office: Romania  
Nature of business: Software development

	% holding
Class of shares:	
Ordinary	100.00

The company's investments at the Statement of Financial Position date in the share capital of companies include the following (\* indirect holding):

Subsidiary undertakings	Country of incorporation	Principal activity	Holding	%
Software Development Partnership SRL	Romania	Software Development	Ordinary Shares	100%

# Vast Visibility Limited

## Notes to the Financial Statements - continued for the Year Ended 28 February 2018

### 9. TRADE AND OTHER RECEIVABLES

	2018	2017
	£	£
Trade debtors	1,789,575	19,219
Amounts owed by group undertakings	54,108	47,000
Deferred tax asset	10,967	-
Prepayments and accrued income	163,128	14,146
	<u>2,017,778</u>	<u>80,365</u>

### 10. OTHER CREDITORS

	2018	2017
	£	£
Bank overdrafts	127,316	44,740
Amounts owed to group undertakings	503,784	10,070
Corporation tax	237,213	104,632
Social security and other taxes	108,047	20,043
Other creditors	785,869	218,505
Accruals and deferred income	741,342	127,899
	<u>2,503,571</u>	<u>525,889</u>

### 11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Deferred tax: accelerated capital allowances	<u>-</u>	<u>1,437</u>

### 12. FINANCIAL COMMITMENTS

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

	2018	2017
	£	£
Between one and five years	<u>433,882</u>	<u>62,578</u>

### 13. SHARE CAPITAL

Allotted, issued and fully paid:

Number	Class	Nominal value:	2018	2017
			£	£
9,775	Ordinary	£1	<u>9,775</u>	<u>9,775</u>

### 14. ULTIMATE CONTROLLING PARTY

The Company is a wholly-owned subsidiary of Pyvot Limited, a company incorporated and registered in England and Wales. Pyvot Limited changed its name from UK Vast Bidco Limited on 26 April 2018.

The ultimate holding company is A-Plan Group Limited (which changed its name from A-Plan Holdco Limited on 24 January 2018), a company incorporated and registered in England and Wales at 2 Des Roches Square, Witney, Oxon, OX28 4LE. A-Plan Group Limited is the parent of the smallest and largest group of which the Company is a member and for which Group financial statements are drawn up.