

REGISTERED NUMBER: 06539484 (England and Wales)

Financial Statements for the Year Ended 30 June 2018

for

**Scentrics Information Security
Technologies Limited**

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DIRECTORS:

D E Svendsen
P J Price
G Chandrasekaran
J J Mohamed

REGISTERED OFFICE:

238 Station Road
Addlestone
Surrey
KT15 2PS

REGISTERED NUMBER:

06539484 (England and Wales)

**Balance Sheet
30 June 2018**

	Notes	30.6.18 £	30.6.17 £
FIXED ASSETS			
Intangible assets	4	478,039,989	504,014,092
Property, plant and equipment	5	481	6,463
Investments	6	10	10
		<u>478,040,480</u>	<u>504,020,565</u>
CURRENT ASSETS			
Debtors	7	1,282,222	1,051,556
Cash at bank		553,660	893,815
		<u>1,835,882</u>	<u>1,945,371</u>
CREDITORS			
Amounts falling due within one year	8	(1,171,747)	(893,718)
NET CURRENT ASSETS		<u>664,135</u>	<u>1,051,653</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>478,704,615</u>	<u>505,072,218</u>
PROVISIONS FOR LIABILITIES		<u>(90,827,598)</u>	<u>(99,546,235)</u>
NET ASSETS		<u>387,877,017</u>	<u>405,525,983</u>
CAPITAL AND RESERVES			
Called up share capital		130	130
Share premium		6,380,732	5,778,596
Retained earnings		<u>381,496,155</u>	<u>399,747,257</u>
		<u>387,877,017</u>	<u>405,525,983</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 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 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.
- (b)

**Balance Sheet - continued
30 June 2018**

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 2 July 2019 and were signed on its behalf by:

G Chandrasekaran - Director

J J Mohamed - Director

D E Svendsen - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2018**

1. STATUTORY INFORMATION

Scentric Information Security Technologies 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 preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

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

Intangible assets

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

Patents and licences are being amortised evenly over their estimated useful life of ten years. Patents and licences are measured at fair value using the revaluation model by reference to an active market.

Tangible fixed assets

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

Computer equipment - 25% on reducing balance

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2017 - 4).

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST OR VALUATION	
At 1 July 2017	560,018,183
Additions	30,794
Revaluations	33,333,333
At 30 June 2018	593,382,310
AMORTISATION	
At 1 July 2017	56,004,091
Charge for year	59,338,230
At 30 June 2018	115,342,321
NET BOOK VALUE	
At 30 June 2018	478,039,989
At 30 June 2017	504,014,092

Cost or valuation at 30 June 2018 is represented by:

	Other intangible assets £
Valuation in 2017	559,995,455
Valuation in 2018	33,333,333
Cost	53,522
	593,382,310

If patents and licences had not been revalued they would have been included at the following historical cost:

	30.6.18 £	30.6.17 £
Cost	53,522	22,728
Aggregate amortisation	(9,897)	(4,546)

Patents and licences were valued on an open market basis on 26 June 2019 by the directors .

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

5. PROPERTY, PLANT AND EQUIPMENT

	Computer equipment £
COST	
At 1 July 2017	40,219
Additions	641
At 30 June 2018	<u>40,860</u>
DEPRECIATION	
At 1 July 2017	33,756
Charge for year	6,623
At 30 June 2018	<u>40,379</u>
NET BOOK VALUE	
At 30 June 2018	<u>481</u>
At 30 June 2017	<u>6,463</u>

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 July 2017 and 30 June 2018	10
NET BOOK VALUE	
At 30 June 2018	<u>10</u>
At 30 June 2017	<u>10</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18 £	30.6.17 £
Other debtors	<u>1,282,222</u>	<u>1,051,556</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18 £	30.6.17 £
Trade creditors	184,434	-
Other creditors	<u>987,313</u>	<u>893,718</u>
	<u>1,171,747</u>	<u>893,718</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.