

**ALCES SOFTWARE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

VT Accountancy

Chartered Certified Accountants

Unit E5
Telford Road
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Alces Software Limited
Unaudited Financial Statements
For The Year Ended 31 July 2018

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Alces Software Limited
Balance Sheet
As at 31 July 2018

Registered number: 06636432

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		61,527		63,925
			<u>61,527</u>		<u>63,925</u>
CURRENT ASSETS					
Stocks	6	5,000		5,000	
Debtors	7	1,335,172		1,157,968	
Cash at bank and in hand		<u>387,436</u>		<u>325,805</u>	
		1,727,608		1,488,773	
Creditors: Amounts Falling Due Within One Year	8	<u>(230,735)</u>		<u>(196,176)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>1,496,873</u>		<u>1,292,597</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,558,400</u>		<u>1,356,522</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	9		<u>(9,526)</u>		<u>(12,146)</u>
NET ASSETS			<u><u>1,548,874</u></u>		<u><u>1,344,376</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		120		120
Profit and Loss Account			<u>1,548,754</u>		<u>1,344,256</u>
SHAREHOLDERS' FUNDS			<u><u>1,548,874</u></u>		<u><u>1,344,376</u></u>

Alces Software Limited
Balance Sheet (continued)
As at 31 July 2018

For the year ending 31 July 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Steve Norledge

25/04/2019

The notes on pages 3 to 6 form part of these financial statements.

Alces Software Limited
Notes to the Financial Statements
For The Year Ended 31 July 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Research and Development

Expenditure on research and development is written off in the year it is incurred, except where the directors are satisfied that development expenditure incurred on an individual project is carried forward as permitted by SSAP13 when its future recoverability can be regarded as assured. The expenditure carried forward is treated as an intangible fixed asset and amortised over its estimated economic life so as to match the expenditure with the anticipated sales from the related project. Provision is made for any impairment.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	20% straight line
Plant & Machinery	20% straight line
Motor Vehicles	25% straight line
Fixtures & Fittings	20% straight line

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Foreign Currencies

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Alces Software Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2018

1.7. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period. Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2018	2017
Office and administration	7	8
Developers	8	5
	<u>15</u>	<u>13</u>

Alces Software Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2018

5. Tangible Assets

	Land & Property				
	Leasehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£	£
Cost					
As at 1 August 2017	16,944	44,244	69,176	8,638	139,002
Additions	2,360	18,451	-	1,801	22,612
As at 31 July 2018	<u>19,304</u>	<u>62,695</u>	<u>69,176</u>	<u>10,439</u>	<u>161,614</u>
Depreciation					
As at 1 August 2017	3,389	29,857	38,127	3,704	75,077
Provided during the period	3,861	8,800	10,350	1,999	25,010
As at 31 July 2018	<u>7,250</u>	<u>38,657</u>	<u>48,477</u>	<u>5,703</u>	<u>100,087</u>
Net Book Value					
As at 31 July 2018	<u>12,054</u>	<u>24,038</u>	<u>20,699</u>	<u>4,736</u>	<u>61,527</u>
As at 1 August 2017	<u>13,555</u>	<u>14,387</u>	<u>31,049</u>	<u>4,934</u>	<u>63,925</u>

6. Stocks

	2018	2017
	£	£
Stock - finished goods	5,000	5,000
	<u>5,000</u>	<u>5,000</u>

7. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	382,688	250,150
Prepayments and accrued income	74,892	30,023
Other debtors	6,000	6,203
Alces Limited - Loan	960	960
Alces Investments Ltd - Loan	870,632	870,632
	<u>1,335,172</u>	<u>1,157,968</u>

Alces Software Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2018

8. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	7,148	1,933
Corporation tax	19,869	-
Other taxes and social security	-	9,032
VAT	60,256	34,769
Other creditors	9,038	6,327
Accruals and deferred income	134,324	144,015
Directors' loan accounts	100	100
	<u>230,735</u>	<u>196,176</u>

9. Deferred Taxation

The provision for deferred taxation is made up of accelerated capital allowances

	2018	2017
	£	£
Deferred tax	9,526	12,146
	<u>9,526</u>	<u>12,146</u>

10. Share Capital

	2018	2017
Allotted, Called up and fully paid	120	120
	<u>120</u>	<u>120</u>

11. Dividends

	2018	2017
	£	£
On equity shares:		
Final dividend paid	205,582	119,968
	<u>205,582</u>	<u>119,968</u>

12. Related Party Transactions

13. Ultimate Controlling Party

The company's ultimate controlling party is Alces Limited by virtue of it's ownership of 100% of the issued share capital in the company.

14. General Information

Alces Software Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06636432. The registered office is 4 Murdock Road, Bicester, Oxon, OX26 4PP.

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.