

**ON DEVICE RESEARCH LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2017**

2E Accountants Ltd

ACMA

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**On Device Research Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 July 2017**

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**Contents**

	<b>Page</b>
Balance Sheet	1—2
Statement of Changes in Equity	3
Notes to the Financial Statements	4—6

**On Device Research Limited**  
**Balance Sheet**  
**As at 31 July 2017**

Registered number: 07329573

		<b>2017</b>		<b>2016</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>7</b>		16,302		17,811
Investments	<b>8</b>		34,293		34,293
			<u>50,595</u>		<u>52,104</u>
<b>CURRENT ASSETS</b>					
Debtors	<b>9</b>	678,124		907,749	
Cash at bank and in hand		<u>541,323</u>		<u>183,093</u>	
		1,219,447		1,090,842	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>10</b>	<u>(256,671 )</u>		<u>(235,188 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>962,776</u>		<u>855,654</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,013,371</u>		<u>907,758</u>
<b>NET ASSETS</b>			<u>1,013,371</u>		<u>907,758</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>11</b>		181		181
Share premium account			1,050,726		1,050,726
Profit and loss account			<u>(37,536 )</u>		<u>(143,149 )</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,013,371</u>		<u>907,758</u>

**On Device Research Limited**  
**Balance Sheet (continued)**  
**As at 31 July 2017**

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For the year ending 31 July 2017 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 Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

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**Mr Alistair Hill**

**15 January 2018**

The notes on pages 4 to 6 form part of these financial statements.

**On Device Research Limited**  
**Statement of Changes in Equity**  
**For The Year Ended 31 July 2017**

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	<b>Share Capital</b>	<b>Share Premium</b>	<b>Profit &amp; Loss Account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
As at 1 August 2015	166	679,364	(182,938 )	496,592
Profit for the year and total comprehensive income	-	-	39,789	39,789
Arising on shares issued during the period	15	371,362	-	371,377
As at 31 July 2016 and 1 August 2016	181	1,050,726	(143,149 )	907,758
Profit for the year and total comprehensive income	-	-	105,613	105,613
As at 31 July 2017	181	1,050,726	(37,536 )	1,013,371

**On Device Research Limited**  
**Notes to the Unaudited Accounts**  
**For The Year Ended 31 July 2017**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2. Turnover**

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

**1.3. 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:

Plant & Machinery	20% straight line
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**1.4. Foreign Currencies**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

**1.5. Registrar Filing Requirements**

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

**7. Tangible Assets**

	<b>Plant &amp; Machinery</b>
	<b>£</b>
<b>Cost</b>	
As at 1 August 2016	38,353
Additions	5,529
As at 31 July 2017	<u>43,882</u>
<b>Depreciation</b>	
As at 1 August 2016	20,542
Provided during the period	7,038
As at 31 July 2017	<u>27,580</u>
<b>Net Book Value</b>	
As at 31 July 2017	<u>16,302</u>
As at 1 August 2016	<u>17,811</u>

Page 4  
**On Device Research Limited**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 July 2017**

**8. Investments**

	<b>Other £</b>
<b>Cost</b>	
As at 1 August 2016	34,293
As at 31 July 2017	34,293
<b>Provision</b>	
As at 1 August 2016	-
As at 31 July 2017	-
<b>Net Book Value</b>	
As at 31 July 2017	34,293
As at 1 August 2016	34,293

Investment in Subsidiaries in Singapore and Dubai.

**9. Debtors**

	<b>2017 £</b>	<b>2016 £</b>
<b>Due within one year</b>		
Trade debtors	508,460	520,022
Prepayments and accrued income	19,242	42,083
Other debtors	2,651	5,939
Corporation tax recoverable assets (Debtors < 1 year)	48,954	44,892
Directors' loan accounts	-	384
Amounts owed by subsidiaries (Singapore)	315,090	311,069
Amounts owed by subsidiaries (Dubai)	(216,273 )	(16,640 )
	678,124	907,749

**10. Creditors: Amounts Falling Due Within One Year**

	<b>2017 £</b>	<b>2016 £</b>
Trade creditors	127,258	166,672
Bank loans and overdrafts	-	445
Other taxes and social security	32,932	26,114
VAT	20,465	19,743
Other creditors	-	4,842
Other loans	71,563	16,172
Accruals and deferred income	4,453	1,200
	256,671	235,188

Page 5  
**On Device Research Limited**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 July 2017**

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**11. Share Capital**

	Value	Number	2017	2016
	£		£	£
<b>Allotted, called up and fully paid</b>				
Ordinary shares	0.0001	1809494	181	181

**12. Transactions With and Loans to Directors**

Included within Debtors are the following loans to directors:

	As at 1 August 2016	Amounts advanced	Amounts repaid	As at 31 July 2017
	£	£	£	£
Mr Alistair Hill	384	-	384	-
Dr Thomas Crispian Tarrant	-	-	-	-
Mr Robert Dighero	-	-	-	-
Mr Pamir Gelenbe	-	-	-	-

The above loan is unsecured, interest free and repayable on demand.

**13. Related Party Transactions**

**On Device Mobile Research DMCC**

Overseas 100% Subsidiary

The profit and loss account report sales delivered by the subsidiary £872,350 (2016: £931,217). In turn, the subsidiary has invoiced for the work and is shown as direct costs £872,350 (2016: £932,635). The UK parent has recharged £279,520 (2016: 513,239) Management costs to the subsidiary. At the Balance sheet date, the company owes £216,272.51 to the subsidiary by way of a loan. For 2016, the company owed £16,640 to the subsidiary by way of a loan.

**On Device Research PTE Ltd.**

Overseas 100% Subsidiary

The profit and loss account report sales delivered by the subsidiary £107,194 (2016: £192,560). In turn, the subsidiary has invoiced for the work and is shown as direct costs £129,473 (2016: £192,566). The UK parent has recharged £92,271 (2016: 266,928) Management costs to the subsidiary. At the Balance Sheet date, the company is owed £315,090 (2016: £311,069) by the subsidiary by way of a loan.

**14. Ultimate Controlling Party**

The company's ultimate controlling party is the Directors by virtue of their ownership of 47% of the issued share capital in the company.

**15. General Information**

On Device Research Limited Registered number 07329573 is a limited by shares company incorporated in England & Wales. The Registered Office is 99 COLLEGE PLACE, LONDON, NW1 0DR.





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