

**ON DEVICE RESEARCH LIMITED
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

2E Accountants Ltd

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On Device Research Limited
Unaudited Financial Statements
For The Year Ended 31 July 2018

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On Device Research Limited
Abridged Balance Sheet
As at 31 July 2018

Registered number: 7329573

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		9,755		16,302
Investments	6		34,293		34,293
			<u>44,048</u>		<u>50,595</u>
CURRENT ASSETS					
Debtors		1,571,595		894,397	
Cash at bank and in hand		<u>208,435</u>		<u>541,323</u>	
		1,780,030		1,435,720	
Creditors: Amounts Falling Due Within One Year		<u>(901,465)</u>		<u>(472,944)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>878,565</u>		<u>962,776</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>922,613</u>		<u>1,013,371</u>
NET ASSETS			<u>922,613</u>		<u>1,013,371</u>
CAPITAL AND RESERVES					
Called up share capital	7		181		181
Share premium account			1,050,726		1,050,726
Profit and Loss Account			<u>(128,294)</u>		<u>(37,536)</u>
SHAREHOLDERS' FUNDS			<u>922,613</u>		<u>1,013,371</u>

On Device Research Limited
Abridged 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.
- All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet for the year end 31 July 2018 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

Mr Alistair Hill

26 February 2019

The notes on pages 3 to 5 form part of these financial statements.

On Device Research Limited
Notes to the Abridged Financial Statements
For The Year Ended 31 July 2018

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. 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.

On Device Research Limited
Notes to the Abridged Financial Statements (continued)
For The Year Ended 31 July 2018

5. Tangible Assets

	Total £
Cost	
As at 1 August 2017	43,882
Additions	7,161
As at 31 July 2018	<u>51,043</u>
Depreciation	
As at 1 August 2017	27,580
Provided during the period	13,708
As at 31 July 2018	<u>41,288</u>
Net Book Value	
As at 31 July 2018	<u>9,755</u>
As at 1 August 2017	<u>16,302</u>

6. Investments

	Total £
Cost	
As at 1 August 2017	34,293
As at 31 July 2018	<u>34,293</u>
Provision	
As at 1 August 2017	-
As at 31 July 2018	<u>-</u>
Net Book Value	
As at 31 July 2018	<u>34,293</u>
As at 1 August 2017	<u>34,293</u>

Investment in Subsidiaries in Singapore and Dubai.

7. Share Capital

		2018	2017
Allotted, Called up and fully paid		181	181
		<u>181</u>	<u>181</u>
	Value	2018	2017
	£	£	£
Allotted, called up and fully paid			
Ordinary shares	1.0000	181	181
		<u>181</u>	<u>181</u>

On Device Research Limited
Notes to the Abridged Financial Statements (continued)
For The Year Ended 31 July 2018

8. Related Party Transactions

On Device Mobile Research DMCC (Dubai)

Overseas 100% Subsidiary

At the Balance sheet date, the company owes £50,347 to the subsidiary by way of a loan. For 2017, the company owed £216,273 to the subsidiary by way of a loan.

On Device Research PTE Ltd (Singapore)

Overseas 100% Subsidiary

At the Balance sheet date, the company is owed £302,600 from the subsidiary by way of a loan. For 2017, the company was owed £315,090 from the subsidiary by way of a loan.

On Device Research Inc (USA)

Overseas 100% Subsidiary

At the Balance sheet date, the company is owed £55,474 from the subsidiary by way of a loan.

9. Ultimate Controlling Party

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

10. General Information

On Device Research Limited is a private company, limited by shares, incorporated in England & Wales, registered number 7329573. The registered office is 99 COLLEGE PLACE, LONDON, NW1 0DR.

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.