

COMPANY REGISTRATION NUMBER 07630562

QUANTUMBLACK VISUAL ANALYTICS LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 MARCH 2015



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QUANTUMBLACK VISUAL ANALYTICS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

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QUANTUMBLACK VISUAL ANALYTICS LIMITED

REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF QUANTUMBLACK VISUAL ANALYTICS LIMITED

YEAR ENDED 31 MARCH 2015

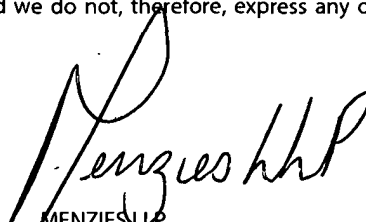
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Quantumblack Visual Analytics Limited for the year ended 31 March 2015 which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of Quantumblack Visual Analytics Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Quantumblack Visual Analytics Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Quantumblack Visual Analytics Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Quantumblack Visual Analytics Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and loss of Quantumblack Visual Analytics Limited. You consider that Quantumblack Visual Analytics Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Quantumblack Visual Analytics Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abbreviated accounts.



MENZIES LLP
Chartered Accountants

Lynton House
7 - 12 Tavistock Square
London
WC1H 9LT

9 October 2015

QUANTUMBLACK VISUAL ANALYTICS LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2015

	Note	2015 £	2014 £
FIXED ASSETS	2		
Intangible assets		212,000	424,000
Tangible assets		235,206	47,616
		<u>447,206</u>	<u>471,616</u>
CURRENT ASSETS			
Debtors		552,525	853,161
Cash at bank and in hand		103,195	144,432
		<u>655,720</u>	<u>997,593</u>
CREDITORS: Amounts falling due within one year		<u>912,658</u>	<u>924,816</u>
NET CURRENT (LIABILITIES)/ASSETS		(256,938)	72,777
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>190,268</u>	<u>544,393</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	4	4
Share premium account		1,239,296	489,296
Profit and loss account		(1,049,032)	55,093
SHAREHOLDERS' FUNDS		<u>190,268</u>	<u>544,393</u>

For the year ended 31 March 2015 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 9.10.15, and are signed on their behalf by:


S G Williams

Company Registration Number: 07630562

The notes on pages 3 to 4 form part of these abbreviated accounts.

QUANTUMBLACK VISUAL ANALYTICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

Basis of accounting

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

Turnover

Turnover comprises revenue recognised by the company in respect of software development and consultancy services supplied during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - Over 5 years

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property - Over 5 years
Fixtures & Fittings - 25% Straight line
Equipment - 25% Straight line

Operating lease 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 period of the lease.

Foreign currencies

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

Research and development

Research and development expenditure is written off in the year in which it is incurred.

Going concern

The financial statements have been prepared on a going concern basis as the investment in the business over the last year should enable the company to grow its revenues, continue its operations for the foreseeable future and achieve long term profitability. The company has enhanced its product offering in the year, as demonstrated by the growth in turnover, and has invested in research and development initiatives which will provide a strong platform for the future.

QUANTUMBLACK VISUAL ANALYTICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 April 2014	1,060,000	57,468	1,117,468
Additions	–	263,725	263,725
At 31 March 2015	<u>1,060,000</u>	<u>321,193</u>	<u>1,381,193</u>
DEPRECIATION			
At 1 April 2014	636,000	9,852	645,852
Charge for year	212,000	76,135	288,135
At 31 March 2015	<u>848,000</u>	<u>85,987</u>	<u>933,987</u>
NET BOOK VALUE			
At 31 March 2015	<u>212,000</u>	<u>235,206</u>	<u>447,206</u>
At 31 March 2014	<u>424,000</u>	<u>47,616</u>	<u>471,616</u>

3. TRANSACTIONS WITH THE DIRECTORS

At the balance sheet date, the company owed S Bourton, a company director, £116,216 (2014: £189,046). The loan is interest free and repayable on demand.

At the balance sheet date, the company owed J Corbo, a company director, £90,256 (2014: £164,178). The loan is interest free and repayable on demand.

At the balance sheet date, the company owed S Williams, a company director, £nil (2014: £65,739). The loan is interest free and repayable on demand.

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2015 No	£	2014 No	£
Ordinary shares (2014 - 400,000) of £0.00001 each	<u>430,000</u>	<u>4</u>	<u>400,000</u>	<u>4</u>

During the year 30,000 Ordinary shares of £0.00001 were issued for a consideration of £750,000.