

Company Registration No. 09707444 (England and Wales)

**OBLIX CAPITAL TECHNOLOGIES LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2019**

**PAGES FOR FILING WITH REGISTRAR**

**OBLIX CAPITAL TECHNOLOGIES LIMITED**

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## OBLIX CAPITAL TECHNOLOGIES LIMITED

### BALANCE SHEET

AS AT 31 MARCH 2019

		2019	2019	2018	2018
	Notes	£	£	(Unaudited) £	(Unaudited) £
<b>Fixed assets</b>					
Intangible assets	4		289,310		-
<b>Current assets</b>					
Debtors	5	25,082		-	
<b>Creditors: amounts falling due within one year</b>	6	(243,844)		(120,650)	
<b>Net current liabilities</b>			(218,762)		(120,650)
<b>Total assets less current liabilities</b>			70,548		(120,650)
<b>Capital and reserves</b>					
Called up share capital	7		120,100		100
Profit and loss reserves			(49,552)		(120,750)
<b>Total equity</b>			70,548		(120,650)

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime within part 15 of the Companies Act 2006.

The financial statements were approved by the board of directors and authorised for issue on 19 December 2019 and are signed on its behalf by:

Anuj Nehra  
Director

Company Registration No. 09707444

# **OBLIX CAPITAL TECHNOLOGIES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2019**

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### **1 Accounting policies**

#### **Company information**

Oblix Capital Technologies Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Place, Third Floor, 175 High Holborn, London, WC1V 7AA.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to small companies regime within part 15 of the Companies Act 2006. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on a going concern basis under the historical cost convention. Management has applied judgements and estimates to the capitalisation of development costs as intangible assets as disclosed in note 1.3. The principal accounting policies adopted are set out below. These policies have been consistently applied from year to year, unless stated otherwise.

#### **1.2 Going concern**

After reviewing the company's forecasts and projections, at the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

#### **1.3 Intangible fixed assets other than goodwill**

Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the company are recognised as intangible assets when the following criteria are met:

- it is technically feasible to complete the software product so that it will be available for use;
- management intends to complete the software product and use or sell it;
- there is an ability to use or sell the software product;
- it can be demonstrated how the software product will generate probable future economic benefits;
- adequate technical, financial and other resources to complete the development and to use or sell the software product available; and
- the expenditure attributable to the software product during its development can be reliably measured.

Directly attributable costs that are capitalised as part of the software product include the software development consultancy cost.

Capitalised development cost are recorded as intangible assets and amortised from the point at which the asset is ready for use over their estimated useful economic life. As the software is still in the development and testing phase, with the full specification not yet finalised, it is not possible at this point in time to determine the useful life over which the cost will be amortised.

# **OBLIX CAPITAL TECHNOLOGIES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2019**

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### **1 Accounting policies**

**(Continued)**

#### **1.4 Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### **1.5 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### ***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### ***Impairment of financial assets***

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

##### ***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### ***Basic financial liabilities***

Basic financial liabilities, including creditors and loans from fellow group companies are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

#### **1.6 Related Party Transactions**

Under FRS 102 sections 33.1A and 33.14, the company is not required to disclose any related party transactions including transactions with directors and inter-company balances.

### **2 Employees**

There were no employees during the year.

### **3 Directors' remuneration and dividends**

During the year no remuneration has been paid to the directors of the company.

# OBLIX CAPITAL TECHNOLOGIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

<b>4 Intangible fixed assets</b>	<b>Software development costs</b> <b>£</b>	
<b>Cost</b>		
At 1 April 2018		-
Additions		289,310
At 31 March 2019		289,310
<b>Amortisation and impairment</b>		
At 1 April 2018 and 31 March 2019		-
<b>Carrying amount</b>		
At 31 March 2019		289,310
At 31 March 2018		-
<b>5 Debtors</b>	<b>2019</b>	<b>2018</b>
Amounts falling due within one year:	£	(Unaudited) £
Amounts owed by group undertakings	25,082	-
<b>6 Creditors: amounts falling due within one year</b>	<b>2019</b>	<b>2018</b>
	£	(Unaudited) £
Amounts due to group undertakings	242,044	118,850
Accruals	1,800	1,800
<b>7 Called up share capital</b>	<b>2019</b>	<b>2018</b>
Ordinary share capital	£	(Unaudited) £
120,100 Ordinary shares of £1 each	120,100	100
	120,100	100

During the year 120,000 Ordinary shares of £1 each were issued at par.

## **OBLIX CAPITAL TECHNOLOGIES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

#### ***FOR THE YEAR ENDED 31 MARCH 2019***

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#### **8 Audit report information**

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

#### **Other matter – prior year financial statements unaudited**

The company was not required to have a statutory audit for the year ended 31 March 2018 as it was entitled to exemption from the provision of the Companies Act 2006 relating to the audit of the financial statements for the period by virtue of Section 477 and no member or members requested an audit pursuant to Section 476 of the Act. Accordingly the corresponding figures for the year ended 31 March 2018 are unaudited.

The senior statutory auditor was David Pearson.

The auditor was Grant Thornton UK LLP.

#### **9 Controlling party**

The company is a wholly owned subsidiary of Oblix Group Limited, a company incorporated in England and Wales and wholly owned by Oblix Group Limited with the registered address of The Place, Third Floor, 175 High Holborn, London, WC1V 7AA. The smallest group into which the company is in is that of Oblix Group Limited.

The ultimate controlling party is Y London International Limited incorporated in the British Virgin Islands.

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.