

REGISTERED NUMBER: 06539484 (England and Wales)

Financial Statements for the Year Ended 30 June 2019

for

**Scentrics Information Security
Technologies Limited**

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DIRECTORS:

D E Svendsen
P J Price
G Chandrasekaran
J J Mohamed
S S P Burridge

REGISTERED OFFICE:

238 Station Road
Addlestone
Surrey
KT15 2PS

REGISTERED NUMBER:

06539484 (England and Wales)

**Balance Sheet
30 June 2019**

		30.6.19	30.6.18
	Notes	£	£
FIXED ASSETS			
Intangible assets	4	448,709,494	478,039,989
Property, plant and equipment	5	593	481
Investments	6	10	10
		<u>448,710,097</u>	<u>478,040,480</u>
CURRENT ASSETS			
Debtors	7	1,338,966	1,282,222
Cash at bank		21,837	553,660
		<u>1,360,803</u>	<u>1,835,882</u>
CREDITORS			
Amounts falling due within one year	8	(1,147,801)	(1,171,747)
NET CURRENT ASSETS		<u>213,002</u>	<u>664,135</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>448,923,099</u>	<u>478,704,615</u>
PROVISIONS FOR LIABILITIES		<u>(85,254,804)</u>	<u>(90,827,598)</u>
NET ASSETS		<u>363,668,295</u>	<u>387,877,017</u>
CAPITAL AND RESERVES			
Called up share capital		148	130
Share premium		6,753,728	6,380,732
Retained earnings		<u>356,914,419</u>	<u>381,496,155</u>
		<u>363,668,295</u>	<u>387,877,017</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**Balance Sheet - continued
30 June 2019**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 25 March 2020 and were signed on its behalf by:

G Chandrasekaran - Director

J J Mohamed - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2019**

1. STATUTORY INFORMATION

Scentric Information Security Technologies Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost plus any revaluation, less any accumulated amortisation and accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of ten years. Patents and licences are measured at fair value using the revaluation model by reference to an active market.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2018 - 4) .

Notes to the Financial Statements - continued
for the Year Ended 30 June 2019

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST OR VALUATION	
At 1 July 2018	593,382,310
Additions	8,601
Revaluations	33,333,333
At 30 June 2019	626,724,244
AMORTISATION	
At 1 July 2018	115,342,321
Charge for year	62,672,429
At 30 June 2019	178,014,750
NET BOOK VALUE	
At 30 June 2019	448,709,494
At 30 June 2018	478,039,989

Cost or valuation at 30 June 2019 is represented by:

	Other intangible assets £
Valuation in 2017	559,995,455
Valuation in 2018	33,333,333
Valuation in 2019	33,333,333
Cost	62,123
	626,724,244

If patents and licences had not been revalued they would have been included at the following historical cost:

	30.6.19 £	30.6.18 £
Cost	62,123	53,522
Aggregate amortisation	(16,110)	(9,897)

Patents and licences were valued on an open market basis on 30 June 2019 by the directors .

Notes to the Financial Statements - continued
for the Year Ended 30 June 2019

5. PROPERTY, PLANT AND EQUIPMENT

	Computer equipment £
COST	
At 1 July 2018	40,860
Additions	791
Disposals	(40,860)
At 30 June 2019	<u>791</u>
DEPRECIATION	
At 1 July 2018	40,379
Charge for year	198
Eliminated on disposal	(40,379)
At 30 June 2019	<u>198</u>
NET BOOK VALUE	
At 30 June 2019	<u>593</u>
At 30 June 2018	<u>481</u>

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 July 2018 and 30 June 2019	<u>10</u>
NET BOOK VALUE	
At 30 June 2019	<u>10</u>
At 30 June 2018	<u>10</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.19 £	30.6.18 £
Other debtors	<u>1,338,966</u>	<u>1,282,222</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.19 £	30.6.18 £
Trade creditors	128,059	184,434
Taxation and social security	14,929	-
Other creditors	<u>1,004,813</u>	<u>987,313</u>
	<u>1,147,801</u>	<u>1,171,747</u>

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.