

ACTIVE INFORMATICS LTD

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 APRIL 2021

ACTIVE INFORMATICS LTD
REGISTERED NUMBER: 06720040

BALANCE SHEET
AS AT 30 APRIL 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	5	429	665
		<u>429</u>	<u>665</u>
Current assets			
Debtors: amounts falling due within one year	6	260,285	197,955
Cash at bank and in hand		252,440	202,908
		<u>512,725</u>	<u>400,863</u>
Creditors: amounts falling due within one year	7	(348,631)	(347,011)
Net current assets		<u>164,094</u>	53,852
Total assets less current liabilities		<u>164,523</u>	54,517
Creditors: amounts falling due after more than one year	8	(40,833)	-
Net assets		<u><u>123,690</u></u>	<u><u>54,517</u></u>
Capital and reserves			
Called up share capital	10	107	107
Share premium account		122,328	122,328
Capital redemption reserve		4	4
Profit and loss account		1,251	(67,922)
		<u><u>123,690</u></u>	<u><u>54,517</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

ACTIVE INFORMATICS LTD
REGISTERED NUMBER: 06720040

BALANCE SHEET (CONTINUED)
AS AT 30 APRIL 2021

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

P S Smith
Director

Date: 1 February 2022

The notes on pages 3 to 9 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021

1. General information

Active Informatics Ltd is a limited liability company incorporated in England and Wales. The address of its registered office is Network House, Basing View, Basingstoke, Hampshire, RG21 4HG. The principal activity of the company in the year under review was that of developing and selling specialised software and related services.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The Directors have considered the impact of the global Covid-19 pandemic on the ability of the company to continue trading for the foreseeable future. This review has included considering the impact of the pandemic to the date of signing the financial statements and updating financial projections. Based on this review and taken together with existing financing facilities the directors believe that the financial statements have been prepared appropriately on the going concern basis.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable for services during the year, excluding discounts, rebates, value added tax and other sales taxes.

2.4 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021

2. Accounting policies (continued)

2.5 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	- 25% and 33% straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.6 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.9 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021

2. Accounting policies (continued)

2.11 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.12 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.13 Research and development

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research shall be recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised on a straight line basis over their useful economic lives, which range from 3 to 6 years.

If it is not possible to distinguish between the research phase and the development phase of an internal project, the expenditure is treated as if it were all incurred in the research phase only.

3. Employees

The average monthly number of employees, including directors, during the year was 13 (2020 - 13).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021

4. Intangible assets

	Research and development £
Cost	
At 1 May 2020	365,250
At 30 April 2021	365,250
Amortisation	
At 1 May 2020	365,250
At 30 April 2021	365,250
Net book value	
At 30 April 2021	-
At 30 April 2020	-

5. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 May 2020	61,170
At 30 April 2021	61,170
Depreciation	
At 1 May 2020	60,504
Charge for the year on owned assets	237
At 30 April 2021	60,741
Net book value	
At 30 April 2021	429
At 30 April 2020	666

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021**

6. Debtors

	2021 £	2020 £
Trade debtors	199,969	181,200
Other debtors	49,800	6,897
Prepayments and accrued income	10,516	9,858
	<u>260,285</u>	<u>197,955</u>

7. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	9,167	-
Trade creditors	17,787	44,798
Corporation tax	18,010	9,694
Other taxation and social security	131,516	138,115
Other creditors	4	4
Accruals and deferred income	172,147	154,400
	<u>348,631</u>	<u>347,011</u>

8. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans	40,833	-
	<u>40,833</u>	<u>-</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021

9. Loans

Analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year		
Bank loans	9,167	-
	<u>9,167</u>	<u>-</u>
Amounts falling due 1-2 years		
Bank loans	10,000	-
	<u>10,000</u>	<u>-</u>
Amounts falling due 2-5 years		
Bank loans	30,000	-
	<u>30,000</u>	<u>-</u>
Amounts falling due after more than 5 years		
Bank loans	833	-
	<u>833</u>	<u>-</u>
	<u>50,000</u>	<u>-</u>

10. Share capital

	2021 £	2020 £
Allotted, called up and fully paid		
7,368 (2020 - 7,368) 'A' Preference shares of £0.01 each	74	74
1,604 (2020 - 1,604) 'B' Ordinary shares of £0.01 each	16	16
1,654 (2020 - 1,654) 'C' Ordinary shares of £0.01 each	17	17
	<u>107</u>	<u>107</u>

All shares rank pari passu with each other, however the directors have the authority to pay differing rates of dividends on each class of share.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021

11. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £15,599 (2020: £15,198).

No contributions were outstanding in the current or prior year end.

12. Commitments under operating leases

At 30 April 2021 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2021 £	2020 £
Not later than 1 year	22,505	22,505
Later than 1 year and not later than 5 years	20,630	43,135
	<u>43,135</u>	<u>65,640</u>

13. Transactions with directors

During the year the director was advanced £42,750 and repaid £312. Interest was charged at HM Revenue & Customs official rate of 2.5% and the balance of £42,903 was due to the company at the year end. The loan has no set repayment date.

14. Related party transactions

The company is related to Sailfish Equity and Management Limited by virtue of its director, P S Smith, having an interest in both companies. During the year the company was charged fees amounting to £17,250 (2020: £60,000) from Sailfish Equity and Management Limited.

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.