

Registered number
08381879

Notion Platform Limited

Report and Accounts

31 March 2018

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27/06/2018
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Notion Platform Limited
Report and accounts
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Notion Platform Limited Company Information

Directors

I L Milbourn
S C Chandler

Accountants

Emma Milbourn
Little Gables
Battle Lane
Chew Magna
Bristol
BS40 8PX

Bankers

Silicon Valley Bank
41 Lothbury
London
EC2R 7HF

Solicitors

Ashfords LLP
Tower Warf
Cheese Lane
Bristol
BS2 0JJ

Registered office

Third Floor
1 New Fetter Lane
London
EC4A 1AN

Registered number

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Notion Platform Limited**Registered number:****08381879****Directors' Report**

The directors present their report and accounts for the year ended 31 March 2018.

Principal activities

The company's principal activity during the year was to provide value add services to the portfolio of Notion.

Directors

The following persons served as directors during the year:

I L Milbourn
S C Chandler

Business review and future developments

Notion Platform provides value add services to the portfolio. This includes organising networking events, building up a network of subject matter experts that can assist the portfolio, talent management, assisting with business development and a wide range of other services. The feedback from the portfolio is excellent and the business goes from strength to strength. It is funded by strategic partners, portfolio companies and Notion Capital and is run on a not for profit basis with continuous reinvestment into its services.

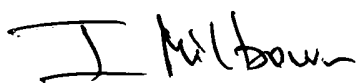
Going Concern

Notion Platform Limited is funded by a combination of receipts from members, strategic partners, sponsorships and Notion Capital and the current cash levels are strong. The forecast indicates that the company will be solvent at all periods and therefore the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they have adopted the going concern basis in preparing the financial statements.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 26 June 2018 and signed on its behalf.



Ian Milbourn
Director

**Notion Platform Limited
Accountant's Report**

Report to the Directors on the preparation of the unaudited statutory accounts of Notion Platform Limited for the year ended 31 March 2018.

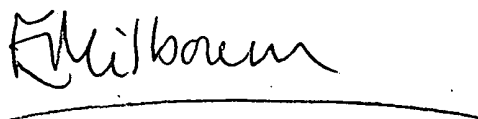
In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of Notion Platform Limited for the year ended 31 March 2018 from the company's accounting records and from information and explanations you have given me.

As a practising member of the Institute of Chartered Accountants of Scotland, I am subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Notion Platform Limited, as a body, in accordance with the terms of my engagement letter dated 19 March 2013. My work has been undertaken solely to prepare for your approval the accounts of Notion Platform Limited and state those matters that I have agreed to state to the Board of Directors of Notion Platform Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than Notion Platform Limited and its Board of Directors as a body for my work or for this report.

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

I have not been instructed to carry out an audit or review of the accounts of Notion Platform Limited. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory accounts.



Emma Milbourn
Chartered Accountant

Little Gables
Battle Lane
Chew Magna
Bristol
BS40 8PX

26 June 2018

Notion Platform Limited
Profit and Loss Account
for the year ended 31 March 2018

	2018 £	2017 £
Turnover	469,108	463,212
Administrative expenses	(611,156)	(581,953)
Operating loss	<u>(142,048)</u>	<u>(118,741)</u>
Loss before taxation	<u>(142,048)</u>	<u>(118,741)</u>
Tax on loss	-	-
Loss for the financial year	<u>(142,048)</u>	<u>(118,741)</u>

Notion Platform Limited**Registered number:**

08381879

Balance Sheet**as at 31 March 2018**

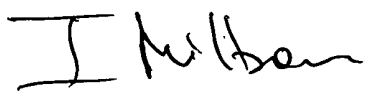
	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	3	3,416	3,469
Current assets			
Debtors	4	69,244	101,501
Cash at bank and in hand		188,509	313,791
		<u>257,753</u>	<u>415,292</u>
Creditors: amounts falling due within one year	5	(800,277)	(815,821)
Net current liabilities		<u>(542,524)</u>	<u>(400,529)</u>
Net liabilities		<u>(539,108)</u>	<u>(397,060)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(539,109)	(397,061)
Shareholders' funds		<u>(539,108)</u>	<u>(397,060)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



Ian Milbourn

Director

Approved by the board on 26 June 2018

Notion Platform Limited
Statement of Changes in Equity
for the year ended 31 March 2018

	Share capital	Profit and loss account	Total
	£	£	£
At 1 April 2016	1	(278,320)	(278,319)
Loss for the financial year		(118,741)	(118,741)
At 31 March 2017	<u>1</u>	<u>(397,061)</u>	<u>(397,060)</u>
At 1 April 2017	1	(397,061)	(397,060)
Loss for the financial year		(142,048)	(142,048)
At 31 March 2018	<u>1</u>	<u>(539,109)</u>	<u>(539,108)</u>

Notion Platform Limited
Notes to the Accounts
for the year ended 31 March 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, and equipment	over 3 years
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Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Notion Platform Limited
Notes to the Accounts
for the year ended 31 March 2018

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

Going Concern

Notion Platform Limited is funded by a combination of receipts from members, strategic partners, sponsorships and Notion Capital and the current cash levels are strong. The forecast indicates that the company will be solvent at all periods and therefore the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they have adopted the going concern basis in preparing the financial statements.

2 Employees	2018 Number	2017 Number
Average number of persons employed by the company	<u>1</u>	<u>-</u>

3 Tangible fixed assets

	Fittings, fixtures and equipment £
Cost	
At 1 April 2017	111,051
Additions	<u>1,905</u>
At 31 March 2018	<u>112,956</u>
Depreciation	
At 1 April 2017	107,582
Charge for the year	<u>1,958</u>
At 31 March 2018	<u>109,540</u>
Net book value	
At 31 March 2018	<u>3,416</u>
At 31 March 2017	<u>3,469</u>

Notion Platform Limited
Notes to the Accounts
for the year ended 31 March 2018

4 Debtors	2018	2017
	£	£
Trade debtors	40,804	72,226
Other debtors	28,440	29,275
	<u>69,244</u>	<u>101,501</u>
 5 Creditors: amounts falling due within one year	 2018	 2017
	£	£
Partner loans	-	302,723
Trade creditors	2,484	1,592
Amounts owed to group undertakings and undertakings in which the company has a participating interest	747,085	460,130
Taxation and social security costs	9,076	9,918
Other creditors	41,632	41,458
	<u>800,277</u>	<u>815,821</u>
 6 Other financial commitments	 2018	 2017
	£	£
Total future minimum payments under non-cancellable operating leases	<u>-</u>	<u>85,320</u>

7 Related party transactions

Notion GP LLP

Notion GP LLP wholly owns Notion Platform Limited.

Notion GP LLP has provided short term loans, repayable on demand, to Notion Platform Limited. There were no amounts outstanding at the year end (2017: £117,190).

Notion Capital Managers LLP

Notion Capital Managers LLP is a partnership whose members include Stephen Chandler and Ian Milbourn.

During the year £250,542 (2017: £215,631) recruitment and payroll costs were recharged at cost to Notion Platform Limited. These costs relate to employees of Notion Capital Managers LLP who provide services to Notion Platform Limited. In addition, Notion Capital Managers LLP has provided short term loans, repayable on demand, to Notion Platform Limited. At the year end £747,085 (2017: £342,938) of these costs remained receivable by Notion Capital Managers LLP.

8 Controlling party

The company is wholly owned and controlled by Notion GP LLP, a limited liability partnership incorporated in England and Wales.

Notion Platform Limited
Notes to the Accounts
for the year ended 31 March 2018

9 Other information

Notion Platform Limited is a private company limited by shares and incorporated in England. Its registered office is:

Third Floor
1 New Fetter Lane
London
EC4A 1AN

Notion Platform Limited
Detailed profit and loss account
for the year ended 31 March 2018

This schedule does not form part of the statutory accounts

	2018 £	2017 £
Sales	469,108	463,212
Administrative expenses	(611,156)	(581,953)
Operating loss	<u>(142,048)</u>	<u>(118,741)</u>
Loss before tax	<u>(142,048)</u>	<u>(118,741)</u>

Notion Platform Limited
Detailed profit and loss account
for the year ended 31 March 2018

This schedule does not form part of the statutory accounts

	2018 £	2017 £
Sales		
Sales	469,108	463,212
Administrative expenses		
Employee costs:		
Wages and salaries	316,079	185,345
Pensions	10,780	8,628
Employer's NI	8,638	-
Travel and subsistence	24,736	21,658
Entertaining	1,292	1,643
	361,525	217,274
Premises costs:		
Rent	62,694	217,227
Light and heat	(24)	3,149
Cleaning	-	7,714
	62,670	228,090
General administrative expenses:		
Telephone and fax	3,815	17,601
Stationery and printing	214	-
Bank charges	595	597
Insurance	2,389	3,895
Repairs and maintenance	-	2,316
Depreciation	1,958	2,971
Bad debts	29,000	-
Sundry expenses	3,089	7,212
	41,060	34,592
Legal and professional costs:		
Accountancy fees	15,285	19,483
Advertising and PR	130,616	82,514
	145,901	101,997
	611,156	581,953