

**Report of the Directors and**  
**Financial Statements for the Year Ended 31 March 2016**  
**for**  
**ADVANCE IP TECHNOLOGIES LIMITED**

**ADVANCE IP TECHNOLOGIES LIMITED**

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**FOR THE YEAR ENDED 31 MARCH 2016**

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**ADVANCE IP TECHNOLOGIES LIMITED**

**Company Information**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**DIRECTORS:**

Shilpan Patel  
B M Drew  
P A Hadley  
Mrs M Srivastava

**SECRETARY:**

Mrs M Srivastava

**REGISTERED OFFICE:**

The Bowling Green  
8 The Downs  
Great Dunmow  
Essex  
CM6 1DT

**REGISTERED NUMBER:**

.05125617 (England and Wales)

**AUDITORS:**

Butler & Co LLP  
Chartered Accountants  
& Statutory Auditor  
Third Floor  
126-134 Baker Street  
London  
W1U 6UE

**ADVANCE IP TECHNOLOGIES LIMITED**

**Report of the Directors**  
**FOR THE YEAR ENDED 31 MARCH 2016**

The directors present their report with the financial statements of the company for the year ended 31 March 2016.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2015 to the date of this report.

Shilpan Patel  
B M Drew

Other changes in directors holding office are as follows:

P A Hadley - appointed 20 February 2016  
Mrs M Srivastava - appointed 22 February 2016

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Butler & Co LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

**ON BEHALF OF THE BOARD:**



B M Drew - Director

11 May 2016

Report of the Independent Auditors to the Members of  
Advance IP Technologies Limited

We have audited the financial statements of Advance IP Technologies Limited for the year ended 31 March 2016 on pages four to nine. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

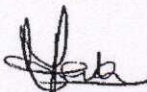
**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.



R Patel (Senior Statutory Auditor)  
for and on behalf of Butler & Co LLP  
Chartered Accountants  
& Statutory Auditor  
Third Floor  
126-134 Baker Street  
London  
W1U 6UE

<b>BUTLER &amp; CO LLP</b>
THIRD FLOOR
126-134 BAKER STREET
LONDON W1U 6UE

Date: 11-5-2016

**ADVANCE IP TECHNOLOGIES LIMITED**

**Profit and Loss Account  
FOR THE YEAR ENDED 31 MARCH 2016**

	Notes	2016 £	2015 £
<b>TURNOVER</b>		1,910,739	1,932,423
Cost of sales		<u>229,524</u>	<u>183,797</u>
<b>GROSS PROFIT</b>		1,681,215	1,748,626
Administrative expenses		<u>7,325</u>	<u>296,950</u>
<b>OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	2	1,673,890	1,451,676
Tax on profit on ordinary activities	3	<u>335,698</u>	<u>297,121</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><u>1,338,192</u></u>	<u><u>1,154,555</u></u>

The notes form part of these financial statements

**ADVANCE IP TECHNOLOGIES LIMITED (REGISTERED NUMBER: .05125617)**

**Balance Sheet**  
**31 MARCH 2016**

	Notes	2016 £	2015 £
<b>FIXED ASSETS</b>			
Intangible assets	5		5,000
Tangible assets	6	26,860	35,813
		<u>30,860</u>	<u>40,813</u>
<b>CURRENT ASSETS</b>			
Debtors	7	774,314	405,427
Cash at bank		1,194,714	982,902
		<u>1,969,028</u>	<u>1,388,329</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	629,447	238,193
<b>NET CURRENT ASSETS</b>		<u>1,339,581</u>	<u>1,150,136</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,370,441</u>	<u>1,190,949</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	9	5,495	14,195
<b>NET ASSETS</b>		<u>1,364,946</u>	<u>1,176,754</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	1,000	1,000
Profit and loss account	11	1,363,946	1,175,754
<b>SHAREHOLDERS' FUNDS</b>		<u>1,364,946</u>	<u>1,176,754</u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were authorised for issue by the Board of Directors on 11 May 2016 and were signed on its behalf by:



B M Drew - Director

**ADVANCE IP TECHNOLOGIES LIMITED****Cash Flow Statement  
FOR THE YEAR ENDED 31 MARCH 2016**

	2016		2015	
	£	£	£	£
<b>Cash generated from operations</b>				
Operating profit	1,673,890		1,451,676	
Reconciliation to cash generated from operations:				
Depreciation	9,953		11,937	
Increase in debtors	(368,887)		(350,197)	
Increase in creditors	50,055		17,820	
	<u>1,365,011</u>	1,365,011	<u>1,131,236</u>	1,131,236
<b>Application of cash</b>				
Dividends paid	(1,150,000)		-	
Taxation paid	(3,199)		(84,047)	
Purchase of tangible fixed assets	-		(47,750)	
	<u>(1,153,199)</u>	(1,153,199)	<u>(131,797)</u>	(131,797)
<b>Net increase in cash</b>		211,812		999,439
Cash at bank less overdraft at beginning of year		982,902		(16,537)
<b>Cash at bank at end of year</b>		<u>1,194,714</u>		<u>982,902</u>

The notes form part of these financial statements



**ADVANCE IP TECHNOLOGIES LIMITED**

**Notes to the Financial Statements  
FOR THE YEAR ENDED 31 MARCH 2016**

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

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

Plant and machinery etc - 25% on reducing balance

**Deferred tax**

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

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **OPERATING PROFIT**

The operating profit is stated after charging/(crediting):

	2016	2015
	£	£
Depreciation - owned assets	8,953	11,937
Patents and licences amortisation	1,000	-
Foreign exchange differences	(72,057)	81,147
	<u>          </u>	<u>          </u>
Directors' remuneration and other benefits etc	-	-
	<u>          </u>	<u>          </u>

3. **TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	2016	2015
	£	£
Current tax:		
UK corporation tax	335,698	297,121
	<u>          </u>	<u>          </u>
Tax on profit on ordinary activities	335,698	297,121
	<u>          </u>	<u>          </u>

4. **DIVIDENDS**

	2016	2015
	£	£
Ordinary shares of £1.00 each		
Interim	1,150,000	-
	<u>          </u>	<u>          </u>

**ADVANCE IP TECHNOLOGIES LIMITED****Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 MARCH 2016**

5.	<b>INTANGIBLE FIXED ASSETS</b>		
			Other intangible assets
			£
	<b>COST</b>		
	At 1 April 2015 and 31 March 2016		5,000
	<b>AMORTISATION</b>		
	Charge for year		1,000
	At 31 March 2016		1,000
	<b>NET BOOK VALUE</b>		
	At 31 March 2016		4,000
	At 31 March 2015		5,000
6.	<b>TANGIBLE FIXED ASSETS</b>		
			Plant and machinery etc
			£
	<b>COST</b>		
	At 1 April 2015 and 31 March 2016		47,750
	<b>DEPRECIATION</b>		
	At 1 April 2015		11,937
	Charge for year		8,953
	At 31 March 2016		20,890
	<b>NET BOOK VALUE</b>		
	At 31 March 2016		26,860
	At 31 March 2015		35,813
7.	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
		2016	2015
		£	£
	Trade debtors	537,784	55,230
	Amounts owed by group undertakings	236,530	350,197
		<u>774,314</u>	<u>405,427</u>
8.	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
		2016	2015
		£	£
	Trade creditors	-	7,625
	Taxation and social security	550,467	217,968
	Other creditors	78,980	12,600
		<u>629,447</u>	<u>238,193</u>

**ADVANCE IP TECHNOLOGIES LIMITED**

**Notes to the Financial Statements - continued**  
**FOR THE YEAR ENDED 31 MARCH 2016**

9.	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		2016	2015
	Other creditors		£ 5,495	£ 14,195
			<u>          </u>	<u>          </u>
10.	<b>CALLED UP SHARE CAPITAL</b>			
	Allotted, issued and fully paid:			
	Number:	Class:	Nominal	
	1,000	Ordinary	value: £1.00	2016 £ 1,000
				2015 £ 1,000
				<u>          </u>
11.	<b>RESERVES</b>			
				Profit and loss account £
	At 1 April 2015			1,175,754
	Profit for the year			1,338,192
	Dividends			(1,150,000)
	At 31 March 2016			<u>          </u> <u>1,363,946</u>