



**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2024**

**ADVANCE IP TECHNOLOGIES LIMITED**

**MENZIES**  
BRIGHTER THINKING

STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
<strong>Fixed assets</strong>			
Intangible assets	4	147,753	210,393
Investments	5	15,075	15,075
		<strong>162,828</strong>	<strong>225,468</strong>
<strong>Current assets</strong>			
Debtors: amounts falling due within one year	6	459,534	862,203
Cash at bank and in hand	7	528,195	414,656
		<strong>987,729</strong>	<strong>1,276,861</strong>
Creditors: amounts falling due within one year	8	(202,432)	(160,967)
<strong>Net current assets</strong>		<strong>785,297</strong>	<strong>1,115,894</strong>
<strong>Total assets less current liabilities</strong>		<strong>948,125</strong>	<strong>1,341,362</strong>
<strong>Net assets</strong>		<strong>948,125</strong>	<strong>1,341,362</strong>
<strong>Capital and reserves</strong>			
Called up share capital	9	1,000	1,000
Profit and loss account		947,125	1,340,362
		<strong>948,125</strong>	<strong>1,341,362</strong>

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.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 24 May 2024.

**Shilpan Patel**  
Director

The notes on pages 2 to 7 form part of these financial statements.

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# ADVANCE IP TECHNOLOGIES LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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### 1. General information

Advance IP Technologies Limited is a private company, limited by shares, registered in England and Wales. The company's registered number 05125617 and registered office address can be found on the Company Information page.

### 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 FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements 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 following principal accounting policies have been applied:

#### 2.2 Going concern

The financial statements have been prepared on a going concern basis on the assumption that the company will continue to trade in the foreseeable future. The directors have a reasonable expectation that the company has adequate resources to continue as a going concern. The company's parent has given an undertaking to provide such financial support as is necessary to enable the company to continue trading.

#### 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, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### Rendering of services

Revenue from a contract to provide consulting services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

#### 2.4 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 reporting date in the countries where the Company operates and generates income.

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# ADVANCE IP TECHNOLOGIES LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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**2. Accounting policies (continued)**

**2.5 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.

The estimated useful lives range as follows:

Patents and licenses	-	5	years
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**2.6 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each reporting date. Gains and losses on remeasurement are recognised in the Statement of comprehensive income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each reporting date. Gains and losses on remeasurement are recognised in profit or loss for the period.

**2.7 Financial instruments**

The Company has elected to apply the provisions of Section 11 “Basic Financial Instruments” of FRS 102 to all of its financial instruments.

**Basic financial assets**

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, 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.

Discounting is omitted where the effect of discounting is immaterial. The Company’s cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

**3. Employees**

The average monthly number of employees, including directors, during the year was 0 (2023 - 0).

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

4. Intangible assets

	Patents and licenses £
<b>Cost</b>	
At 1 April 2023	316,558
At 31 March 2024	<u>316,558</u>
<b>Amortisation</b>	
At 1 April 2023	106,165
Charge for the year on owned assets	62,640
At 31 March 2024	<u>168,805</u>
<b>Net book value</b>	
At 31 March 2024	<u>147,753</u>
<b>At 31 March 2023</b>	<u>210,393</u>

5. Fixed asset investments

	Investments in associates £
<b>Cost or valuation</b>	
At 1 April 2023	15,075
At 31 March 2024	<u>15,075</u>

6. Debtors

	2024 £	2023 £
Trade debtors	347,465	592,653
Amounts owed by group undertakings	60,100	28,850
Other debtors	51,969	15,700
Prepayments and accrued income	-	225,000
	<u>459,534</u>	<u>862,203</u>

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ADVANCE IP TECHNOLOGIES LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

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6. Debtors (continued)



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ADVANCE IP TECHNOLOGIES LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

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7. Cash and cash equivalents

	2024 £	2023 £
Cash at bank and in hand	528,195	414,658
	<u>528,195</u>	<u>414,658</u>

8. Creditors: Amounts falling due within one year

	2024 £	2023 £
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Trade creditors	<b>194,000</b>	<i>152,001</i>
Other creditors	<b>32</b>	<i>566</i>
Accruals and deferred income	<b>8,400</b>	<i>8,400</i>
	<b><u>202,432</u></b>	<i><u>160,967</u></i>

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# ADVANCE IP TECHNOLOGIES LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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9. Share capital

	2024 £	2023 £
<b>Allotted, called up and fully paid</b>		
1,000 (2023 - 1,000) Ordinary shares of £1.00 each	<u><b>1,000</b></u>	<u>1,000</u>

10. Controlling party

The immediate parent undertaking is Arrow Green Technologies (UK) Limited, which holds 95% of the issued share capital in the company.  
The ultimate parent undertaking is Arrow Greentech Limited, which holds 100% of the issued share capital of Arrow Green Technologies (UK) Limited.  
The ultimate parent undertaking and the smallest and the largest group to consolidate these financial statements is Arrow Greentech Ltd, a company registered in India. Copies of those financial statements can be obtained from [www.arrowgreentech.com](http://www.arrowgreentech.com)

11. Auditors' information

The auditors' report on the financial statements for the year ended 31 March 2024 was unqualified.  
The audit report was signed on 24 May 2024 by Robin Hopkins (Senior statutory auditor) on behalf of Menzies LLP.