



**CAPTURE LIMITED**

**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

## **CAPTURE LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024**

The directors present their report and the financial statements for the year ended 30 September 2024.

#### **Principal activity**

Capture Ltd is an innovative technology and services company, whose principal activity continues to be focused on the provision of web based, enterprise digital asset management systems. Trusted by some of the world's leading brands, we help our customers manage the whole life cycle of their media through a combination of market leading software, expert services and storage solutions.

#### **Business review**

Capture goes through cycles of self-investing profits in product and team, in order to reach our long-term growth goals, and to be a company offering an outstanding platform and services. The financial period covered in these reports reflects a period of investment, with expected financial outcomes.

During the year under review, the Company's core priorities remained as last year on revenue, product, people and processes.

These initiatives are ongoing, however we saw continued revenue growth and improvements to internal process in how clients are supported and projects delivered.

Capture Ltd is committed to the ongoing development of its market leading product portfolio and invested more than £220,000 in development projects.

These and other activities provide a great platform to both support our customers and grow our blue chip client base. The Directors are confident that significant progress will continue to be made in the next year.

#### **Directors**

The directors who served during the year were:

A J G Enock  
N J B Caw

#### **Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

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

**N J B Caw**  
Director

Date: 26 June 2025

**CAPTURE LIMITED**  
**REGISTERED NUMBER: 03669825**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Intangible assets	4	<b>437,385</b>	430,246
Tangible assets	5	<b>30,980</b>	59,621
		<hr/> <b>468,365</b>	<hr/> 489,867
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	<b>299,564</b>	354,420
Cash at bank and in hand	7	<b>159,322</b>	160,551
		<hr/> <b>458,886</b>	<hr/> 514,971
<b>Current liability</b>			
Creditors: amounts falling due within one year	8	<b>(643,485)</b>	(636,270)
<b>Net current liabilities</b>		<hr/> <b>(184,599)</b>	<hr/> (121,299)
<b>Total assets less current liabilities</b>		<hr/> <b>283,766</b>	<hr/> 368,568
Creditors: amounts falling due after more than one year	9	<b>(20,833)</b>	(70,833)
<b>Provisions for liabilities</b>			
Deferred tax	11	<b>(102,218)</b>	(108,866)
		<hr/> <b>(102,218)</b>	<hr/> (108,866)
<b>Net assets</b>		<hr/> <b>160,715</b>	<hr/> 188,869
<b>Capital and reserves</b>			
Called up share capital	12	<b>152</b>	152
Share premium account		<b>99,948</b>	99,948
Profit and loss account		<b>60,615</b>	88,769
		<hr/> <b>160,715</b>	<hr/> 188,869



**CAPTURE LIMITED**  
**REGISTERED NUMBER: 03669825**

**BALANCE SHEET (CONTINUED)**  
**AS AT 30 SEPTEMBER 2024**

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.

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

**N J B Caw**  
Director

Date: 26 June 2025

The notes on pages 4 to 12 form part of these financial statements.

**CAPTURE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**1. General information**

Capture Limited is a private company, limited by share capital and incorporated in England and Wales.  
The principal activities of the Company are the development and sale of image library management systems, and management services for image collections.

## **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.

### **2.2 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:

#### **Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### **Rendering of services**

Revenue from a contract to provide 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; Page 3
- 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.





**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**2. Accounting policies (continued)**

**2.3 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.

**2.4 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.

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:

Plant & machinery	- 25/33%
Fixtures & fittings	- 20%
Computer equipment	- 33%

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.

**2.5 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.

**2.6 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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**2. Accounting policies (continued)**

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**2.7 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.

**2.8 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.

**2.9 Foreign currency translation****Functional and presentation currency**

The Company's functional and presentational currency is GBP.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

**2.10 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**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 Provisions for liabilities**

Provisions are recognised when an event has taken place that gives rise to a legal or constructive obligation, a transfer of economic benefits is probable and a reliable estimate can be made.

Provisions are measured as the best estimate of the amount required to settle the obligation, taking into account the related risks and uncertainties.

Increases in provisions are generally charged as an expense to profit or loss.

### **2.13 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

### **2.14 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 17 (2023 - 19).

**CAPTURE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**4. Intangible assets**

	Website development	Development	Goodwill	Total
	£	£	£	£
<b>Cost</b>				
At 1 October 2023	7,640	4,052,594	1,000	4,061,234
Additions	-	222,815	-	222,815
At 30 September 2024	<u>7,640</u>	<u>4,275,409</u>	<u>1,000</u>	<u>4,284,049</u>
<b>Amortisation</b>				
At 1 October 2023	637	3,629,351	1,000	3,630,988
Charge for the year on owned assets	1,910	213,766	-	215,676
At 30 September 2024	<u>2,547</u>	<u>3,843,117</u>	<u>1,000</u>	<u>3,846,664</u>
<b>Net book value</b>				
At 30 September 2024	<u>5,093</u>	<u>432,292</u>	<u>-</u>	<u>437,385</u>
<b>At 30 September 2023</b>	<u>7,003</u>	<u>423,243</u>	<u>-</u>	<u>430,246</u>

**CAPTURE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**5. Tangible fixed assets**

	Plant & machinery £	Fixtures & fittings £	Computer equipment £	Total £
<b>Cost or valuation</b>				
At 1 October 2023	29,579	11,117	378,695	419,391
Additions	219	-	5,434	5,653
Disposals	(1,297)	(11,117)	-	(12,414)
At 30 September 2024	<u>28,501</u>	<u>-</u>	<u>384,129</u>	<u>412,630</u>
<b>Depreciation</b>				
At 1 October 2023	29,579	9,861	320,330	359,770
Charge for the year on owned assets	42	1,256	32,996	34,294
Disposals	(1,297)	(11,117)	-	(12,414)
At 30 September 2024	<u>28,324</u>	<u>-</u>	<u>353,326</u>	<u>381,650</u>
<b>Net book value</b>				
At 30 September 2024	<u>177</u>	<u>-</u>	<u>30,803</u>	<u>30,980</u>
<b>At 30 September 2023</b>	<u>-</u>	<u>1,256</u>	<u>58,365</u>	<u>59,621</u>

**6. Debtors**

**2024**

**2023**

	£	£
Trade debtors	<b>219,515</b>	240,904
Other debtors	<b>11,082</b>	9,571
Prepayments and accrued income	<b>47,594</b>	58,056
Tax recoverable	<b>21,373</b>	45,889
	<b><u>299,564</u></b>	<u>354,420</u>

**7. Cash and cash equivalents**

	2024 £	2023 £
Cash at bank and in hand	<b>159,322</b>	160,551
	<b><u>159,322</u></b>	<u>160,551</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**8. Creditors: amounts falling due within one year**

	<b>2024</b>	2023
	<b>£</b>	£
Bank loans	<b>50,000</b>	50,000
Trade creditors	<b>64,467</b>	71,119
Other taxation and social security	<b>48,623</b>	68,207
Other creditors	<b>23,978</b>	25,208
Accruals and deferred income	<b>456,417</b>	421,736
	<b><u>643,485</u></b>	<b><u>636,270</u></b>

**9. Creditors: amounts falling due after more than one year**

	<b>2024</b>	2023
	<b>£</b>	£
Bank loans	<b>20,833</b>	70,833
	<b><u>20,833</u></b>	<b><u>70,833</u></b>

**10. Loans**

Analysis of the maturity of loans is given below:

	<b>2024</b>	2023
	<b>£</b>	£
<b>Amounts falling due within one year</b>		
Bank loans	<b>50,000</b>	50,000
	<b><u>50,000</u></b>	<u>50,000</u>
<b>Amounts falling due 1-2 years</b>		
Bank loans	<b>20,833</b>	50,000
Bank loans	<b>-</b>	20,833
	<b><u>-</u></b>	<b><u>20,833</u></b>

## CAPTURE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**11. Deferred taxation**

	<b>2024</b>	2023
	<b>£</b>	£
At beginning of year	<b>(108,866)</b>	(116,235)
Charged to profit or loss	<b>6,648</b>	7,369
<b>At end of year</b>	<b><u>(102,218)</u></b>	<u>(108,866)</u>
	<b>2024</b>	2023
	<b>£</b>	£
Accelerated capital allowances	<b>(115,551)</b>	(122,200)
Tax losses carried forward	<b>13,333</b>	13,334
	<b><u>(102,218)</u></b>	<u>(108,866)</u>

**12. Share capital**

	<b>2024</b>	2023
	<b>£</b>	£
<b>Allotted, called up and fully paid</b>		
15,159 (2023 - 15,159) Ordinary shares of £0.01 each	<b><u>152</u></b>	<u>152</u>

## CAPTURE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**13. Share options**



Share options as at 30 September 2024: there were a total of 3,529 share options:

On 17 May 2013 the Company granted 800 share options to 11 employees in respect of Ordinary £0.01 shares. All 800 of these share options have lapsed. On 19 November 2015 the Company granted 40 share options to 1 employee in respect of Ordinary £0.01 shares. On 21 September 2017 the Company granted 420 share options to 5 employees in respect of Ordinary shares of £0.01 each, 320 of these share options have lapsed and 20 of the remaining share options no longer meet the working time requirement for EMI and have, therefore, become unapproved share options. The exercise price of the granted options was £4.17. All share options have a maximum term of 10 years from the grant date. All share options vest at various dates throughout their term, with all share options vesting in the event of an acquisition of the Company.

On 22 November 2019 the Company granted 1,795 share options to 1 employee in respect of Ordinary Shares of £0.01 shares. The exercise price of the granted options was £13.924. All options have a maximum term of 10 years from the grant date. All share options vest at various dates throughout their term, with all share options vesting in the event of an acquisition of the Company. These share options relate to a person who is no longer an employee and have, therefore, become unapproved share options.

The Company also granted 340 unapproved share options on 22 November 2019 to a non-executive director and a freelancer in respect of Ordinary shares of £0.01 each. The exercise price of all the granted options was £13.924. There is no specified maximum term for these options. All share options vest at various dates throughout their term, with all share options vesting in the event of an acquisition of the Company. The non-executive director is no longer a director of the company.

On 5th January 2023 the Company granted 1,544 share options to 3 employees in respect of Ordinary Shares of £0.01 shares. 290 of these share options have lapsed. The exercise price of the granted options was £25.9094. All options have a maximum term of 10 years from the grant date. All share options vest at various dates throughout their term, with all share options vesting in the event of an acquisition of the Company.

The Directors consider that the share-based payment charge in respect of the above is immaterial to the accounts for both the years ended 30 September 2024 and 30 September 2023. No share-based payment charge has, therefore, been included in the accounts.

#### **14. Contingent liabilities**

The Company had an overdraft facility during the year. The balance at the year end was £nil overdrawn (2023: £nil). There is a fixed and floating charge over the Company's assets in respect of this facility.

#### **15. 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 £21,013 (2023: £20,990).

#### **16. Controlling party**

The Company is controlled by A J G Enock, a director of the Company, by reason of her shareholdings in the Company.



