

**REGISTERED NUMBER: 05671223 (England and Wales)**

Unaudited Financial Statements for the Year Ended 5 April 2018

for

WIDE ANGLE SOFTWARE LIMITED

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for the Year Ended 5 April 2018

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Company Information  
for the Year Ended 5 April 2018

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**DIRECTORS:** N R Benson  
Dr M Benson

**SECRETARY:** Dr M Benson

**REGISTERED OFFICE:** Suite 4  
St. Johns House  
Weston Road  
Stafford  
Staffordshire  
ST16 3RZ

**REGISTERED NUMBER:** 05671223 (England and Wales)

**ACCOUNTANTS:** CHEADLES  
Chartered Accountants  
Telegraph House  
59 Wolverhampton Road  
Stafford  
Staffordshire  
ST17 4AW

Balance Sheet  
5 April 2018

	Notes	5.4.18 £	£	5.4.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		8,616		7,338
Investment property	5		<u>600,727</u>		<u>600,727</u>
			609,343		608,065
<b>CURRENT ASSETS</b>					
Debtors	6	38,960		71,167	
Cash at bank		<u>2,529,954</u>		<u>2,470,102</u>	
		2,568,914		2,541,269	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>73,094</u>		<u>119,009</u>	
<b>NET CURRENT ASSETS</b>			<u>2,495,820</u>		<u>2,422,260</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			3,105,163		3,030,325
<b>PROVISIONS FOR LIABILITIES</b>			<u>1,171</u>		<u>1,394</u>
<b>NET ASSETS</b>			<u><u>3,103,992</u></u>		<u><u>3,028,931</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>3,103,990</u>		<u>3,028,929</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>3,103,992</u></u>		<u><u>3,028,931</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued  
5 April 2018

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 13 December 2018 and were signed on its behalf  
by:

Dr M Benson - Director

Notes to the Financial Statements  
for the Year Ended 5 April 2018

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1. **STATUTORY INFORMATION**

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

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Significant judgements and estimates**

Preparation of the financial statements requires management to make significant judgements, estimates and assumptions that affect the amounts reported for the assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

Fixtures and fittings	- 20% on cost
Computer equipment	- 25% on reducing balance

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2018

2. **ACCOUNTING POLICIES - continued**

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2017 - 5) .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 6 April 2017	18,545	8,221	26,766
Additions	844	5,974	6,818
Disposals	(13,977)	(5,114)	(19,091)
At 5 April 2018	<u>5,412</u>	<u>9,081</u>	<u>14,493</u>
<b>DEPRECIATION</b>			
At 6 April 2017	15,848	3,580	19,428
Charge for year	1,018	2,048	3,066
Eliminated on disposal	(13,905)	(2,712)	(16,617)
At 5 April 2018	<u>2,961</u>	<u>2,916</u>	<u>5,877</u>
<b>NET BOOK VALUE</b>			
At 5 April 2018	<u>2,451</u>	<u>6,165</u>	<u>8,616</u>
At 5 April 2017	<u>2,697</u>	<u>4,641</u>	<u>7,338</u>

5. **INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 6 April 2017 and 5 April 2018	<u>600,727</u>
<b>NET BOOK VALUE</b>	
At 5 April 2018	<u>600,727</u>
At 5 April 2017	<u>600,727</u>

The property has not been valued by an independent valuer. The directors having assessed the current property market and considered the fair value of the building to still be around £600,000. Any change to this value would be immaterial in the context of the retained profits of the business.



Notes to the Financial Statements - continued  
for the Year Ended 5 April 2018

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	5.4.18	5.4.17
	£	£
Trade debtors	34,215	62,294
Other debtors	4,745	8,873
	<u>38,960</u>	<u>71,167</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	5.4.18	5.4.17
	£	£
Bank loans and overdrafts	419	384
Trade creditors	3,199	2,974
Taxation and social security	32,100	82,237
Other creditors	37,376	33,414
	<u>73,094</u>	<u>119,009</u>

8. **ULTIMATE CONTROLLING PARTY**

The company is under the control of its directors Mr N Benson and Dr M Benson who each own 50% of the share capital.

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Wide Angle Software Limited for the year ended 5 April 2018 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Wide Angle Software Limited, as a body, in accordance with the terms of our engagement letter dated 1 June 2012. Our work has been undertaken solely to prepare for your approval the financial statements of Wide Angle Software Limited and state those matters that we have agreed to state to the Board of Directors of Wide Angle Software Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Wide Angle Software Limited and its Board of Directors, as a body, for our work or for this report.

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

We have not been instructed to carry out an audit or a review of the financial statements of Wide Angle Software Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

CHEADLES  
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Stafford  
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ST17 4AW

14 December 2018