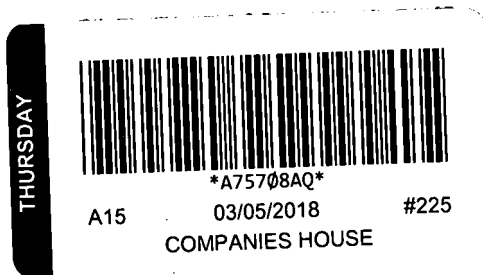


Company Registration No. 03242449 (England and Wales)

HENLEY SOFTWARE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2018
PAGES FOR FILING WITH REGISTRAR



HENLEY SOFTWARE LIMITED

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HENLEY SOFTWARE LIMITED

BALANCE SHEET

AS AT 31 JANUARY 2018

	Notes	2018 £	£	2016 £	£
Fixed assets					
Tangible assets	3		-		60,584
Current assets					
Stocks		-		1,695	
Debtors	4	-		78,753	
Cash at bank and in hand		988,102		800	
		<u>988,102</u>		<u>81,248</u>	
Creditors: amounts falling due within one year	5	<u>(368,461)</u>		<u>(83,149)</u>	
Net current assets/(liabilities)			619,641		(1,901)
Total assets less current liabilities			619,641		58,683
Provisions for liabilities			-		(6,180)
Net assets			<u>619,641</u>		<u>52,503</u>
Capital and reserves					
Called up share capital	6		1,010		1,010
Profit and loss reserves			618,631		51,493
Total equity			<u>619,641</u>		<u>52,503</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 31 January 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

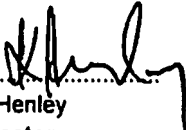
These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

HENLEY SOFTWARE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2018

The financial statements were approved by the board of directors and authorised for issue on 30/04/2018 and are signed on its behalf by:


.....
K. Henley
Director

Company Registration No. 03242449

HENLEY SOFTWARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JANUARY 2018

1 Accounting policies

Company information

Henley Software Limited is a private company limited by shares incorporated in England and Wales. The registered office is .

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. 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 financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Reporting period

These financial statements are presented for a period longer than one year due to the extension of the year end as the entity is in the process of liquidating. Therefore the comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

1.3 Turnover

Turnover represents amounts receivable for services net of VAT and trade discounts.

Revenue is recognised as the contractual activity progresses.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings leasehold	10% on cost
Fixtures, fittings & equipment	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

HENLEY SOFTWARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 JANUARY 2018

1 Accounting policies

(Continued)

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

HENLEY SOFTWARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 JANUARY 2018

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 2 (2016 - 3).

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2017	120,851	115,605	236,456
Disposals	(120,851)	(115,605)	(236,456)
At 31 January 2018	-	-	-
Depreciation and impairment			
At 1 January 2017	60,425	115,447	175,872
Depreciation charged in the period	1,007	19	1,026
Eliminated in respect of disposals	(61,432)	(115,466)	(176,898)
At 31 January 2018	-	-	-
Carrying amount			
At 31 January 2018	-	-	-
At 31 December 2016	60,426	158	60,584

HENLEY SOFTWARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 JANUARY 2018

4 Debtors	2018	2016
	£	£
Amounts falling due within one year:		
Trade debtors	-	61,800
Other debtors	-	16,953
	<u>-</u>	<u>78,753</u>
	<u>-</u>	<u>78,753</u>
5 Creditors: amounts falling due within one year	2018	2016
	£	£
Trade creditors	-	10,246
Corporation tax	183,884	31,392
Other taxation and social security	178,262	28,722
Other creditors	6,315	12,789
	<u>368,461</u>	<u>83,149</u>
	<u>368,461</u>	<u>83,149</u>
6 Called up share capital	2018	2016
	£	£
Ordinary share capital Issued and fully paid		
1,000 Ordinary "A" Shares of £1 each	1,000	1,000
10 Ordinary Non-Voting Shares of £1 each	10	10
	<u>1,010</u>	<u>1,010</u>
	<u>1,010</u>	<u>1,010</u>
7 Operating lease commitments		
Lessee		
At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:		
	2018	2016
	£	£
	-	74,200
	<u>-</u>	<u>74,200</u>
	<u>-</u>	<u>74,200</u>
8 Related party transactions		

Dividends totalling £175,000 (2016 - £87,000) were paid in the period in respect of shares held by the company's directors.

At the period end 31 January 2018 the company owed £Nil (2016: £6,088) to the directors by virtue of their current account. The amount is non-interest bearing.