

Company registration number: 12358486

UNAUDITED FINANCIAL
STATEMENTS
FOR THE PERIOD ENDED
30 SEPTEMBER 2020

ASPV APPS LIMITED

TUESDAY



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ASPV APPS LIMITED

COMPANY INFORMATION

Director	Mr S Houghton-Williams
Registered number	12358486
Registered office	Adaptavist, 25 Wilton Road, London Victoria SW1V 1LW
Accountants	Menzies LLP Chartered Accountants 1st Floor Midas House 62 Goldsworth Road Woking Surrey GU21 6LQ

ASPV APPS LIMITED

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ASPV APPS LIMITED
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STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2020

	Note	2020 £
Fixed assets		
Intangible assets	4	61,445
		<u>61,445</u>
Current assets		
Debtors		12,546
Cash at bank and in hand		32,777
		<u>45,323</u>
Creditors: amounts falling due within one year	5	(78,681)
		<u>(78,681)</u>
Net current (liabilities)/assets		<u>(33,358)</u>
Total assets less current liabilities		<u>28,087</u>
Net assets		<u>28,087</u>
Capital and reserves		
Called up share capital		1
Profit and loss account		28,086
		<u>28,087</u>
		<u>28,087</u>

ASPV APPS LIMITED
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STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 SEPTEMBER 2020

The director considers that the Company is entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

The 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 director acknowledges his 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 income and retained earnings 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
28 June 2021



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Mr S Haighton-Williams
Director

The notes on pages 3 to 6 form part of these financial statements.

ASPV APPS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. General information

ASPV APPS Limited is a private company limited by shares, registered in England and Wales. The address of its registered office and principal place of business is disclosed on the company information page.

The Company incorporated on 11 December 2019, therefore the reporting period is from incorporation to 30 September 2020 to be inline with group reporting.

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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The coronavirus pandemic has created significant uncertainty globally and the company was not immune to this.

The director has worked to maintain the continuity of their operations as far as they are able, whilst adhering to Government advice by safeguarding cashflow and jobs.

As a result of the actions described above and the support enjoyed from the wider Adaptavist Group, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual financial statements with no material uncertainty.

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 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 Interest income

Interest income is recognised in profit or loss using the effective interest method.

ASPV APPS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

2. Accounting policies (continued)

2.5 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 reporting 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 Statement of Financial Position 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 reporting date.

2.6 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.

2.7 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.

ASPV APPS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

2. Accounting policies (continued)

2.8 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.

3. Employees

The average monthly number of employees, including directors, during the year was 1.

4. Intangible assets

	Computer software £
Cost	
Additions	77,615
At 30 September 2020	<u>77,615</u>
Amortisation	
Charge for the year on owned assets	16,170
At 30 September 2020	<u>16,170</u>
Net book value	
At 30 September 2020	<u><u>61,445</u></u>

5. Creditors: Amounts falling due within one year

	2020 £
Trade creditors	7
Amounts owed to group undertakings	77,999
Other taxation and social security	675
	<u>78,681</u>

ASPV APPS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

6. Controlling party

The Company is a wholly owned subsidiary undertaking of Adaptavist Holdings Limited and is included in its consolidated accounts which may be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.

Adaptavist Holdings Limited is the immediate and ultimate parent entity whose registered address is: Adaptavist 25 Wilton Road, Victoria, London, United Kingdom, SW1V 1LW.

Adaptavist Holdings Limited is controlled by Simon Haighton-Williams by virtue of his shareholding.