REGISTERED NUMBER: 06644021 (England and Wales)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2018

FOR

MIDVISION LIMITED

Scodie Deyong LLP
Chartered Accountants
4 Prince Albert Road
London
NW1 7SN

MIDVISION LIMITED (REGISTERED NUMBER: 06644021)

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FOR THE YEAR ENDED 30 APRIL 2018

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COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2018

DIRECTORS:	Dr R M Bettison Mr D Sayers
SECRETARY:	Mrs S K Bettison
REGISTERED OFFICE:	4 Prince Albert Road London NW1 7SN
REGISTERED NUMBER:	06644021 (England and Wales)
ACCOUNTANTS:	Scodie Deyong LLP Chartered Accountants 4 Prince Albert Road London NW1 7SN

BALANCE SHEET
30 APRIL 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		4,058		2,012
Investments	5		92		92
			4,150		2,104
CURRENT ASSETS					
Debtors	6	63,732		22,100	
Cash at bank		1,039,462		663,499	
		1,103,194		685,599	
CREDITORS					
Amounts falling due within one year	7	536,068		384,446	
NET CURRENT ASSETS			567,126		301,153
TOTAL ASSETS LESS CURRENT LIABILITIES			571,276		303,257
CREDITORS					
Amounts falling due after more than one year	8		220,000		53,623
NET ASSETS			351,276		249,634
CAPITAL AND RESERVES					
Called up share capital	9		11,900		11,900
Capital redemption reserve			51		51
Retained earnings			339,325		237,683
SHAREHOLDERS' FUNDS			351,276		249,634

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 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

(b) 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
30 APRIL 2018

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 R M Bettison - Director

Mr D Sayers - Director

1. STATUTORY INFORMATION

Midvision 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.

Turnover
Turnover represents net invoiced sale of goods, services, licences and support, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Computer equipment - 25% on reducing balance

Investments in subsidiaries
Investments in subsidiary undertakings are recognised at cost.

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.

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

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2. ACCOUNTING POLICIES - continued

Group financial statements
The financial statements present information about the company as an individual undertaking and not about its group. The company has taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2017 - 8) .

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 May 2017	12,241
Additions	3,398
At 30 April 2018	15,639
DEPRECIATION	
At 1 May 2017	10,229
Charge for year	1,352
At 30 April 2018	11,581
NET BOOK VALUE	
At 30 April 2018	4,058
At 30 April 2017	2,012

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 May 2017 and 30 April 2018	92
NET BOOK VALUE	
At 30 April 2018	92
At 30 April 2017	92

continued...

5. **FIXED ASSET INVESTMENTS - continued**

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Devtest Cloud Inc
Registered office: USA
Nature of business: Software development and sales

Class of shares:	% holding
Ordinary	100.00

	31.12.17	31.12.16
	£	£
Aggregate capital and reserves	5,833	(25,602)
Profit for the year	30,620	15,012

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

	2018	2017
	£	£
Trade debtors	60,069	15,416
Other debtors	3,663	6,684
	63,732	22,100

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

	2018	2017
	£	£
Trade creditors	8,279	902
Amounts owed to group undertakings	43,476	10,658
Taxation and social security	14,441	22,114
Other creditors	469,872	350,772
	536,068	384,446

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018	2017
	£	£
Other creditors	220,000	53,623

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
5,137	Ordinary-A	£1	5,137	5,137
5,135	Ordinary-B	£1	5,135	5,135
1,628	Ordinary-C	£1	1,628	1,628
			11,900	11,900

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10. PENSION COMMITMENTS

The company makes payments to defined contribution schemes on behalf of the directors and employee's. Amounts charged to the profit and loss account were £29,242 (2017: £60,345) for the year.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.