REGISTERED NUMBER: 06644021 (England and Wales)

FINANCIAL STATEMENTS

FOR THE PERIOD 1 MAY 2018 TO 31 DECEMBER 2018

FOR

MIDVISION LIMITED

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

MIDVISION LIMITED (REGISTERED NUMBER: 06644021)

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 MAY 2018 TO 31 DECEMBER 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

COMPANY INFORMATION
FOR THE PERIOD 1 MAY 2018 TO 31 DECEMBER 2018

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

BALANCE SHEET
31 DECEMBER 2018

	Notes	2018 £	2018 £	2018 £	2018 £
FIXED ASSETS					
Tangible assets	3		3,043		4,058
Investments	4		92		92
			3,135		4,150
CURRENT ASSETS					
Debtors	5	319,718		63,732	
Cash at bank		995,323		1,039,462	
		1,315,041		1,103,194	
CREDITORS					
Amounts falling due within one year	6	828,231		536,068	
NET CURRENT ASSETS			486,810		567,126
TOTAL ASSETS LESS CURRENT LIABILITIES			489,945		571,276
CREDITORS					
Amounts falling due after more than one year	7		-		220,000
NET ASSETS			489,945		351,276
CAPITAL AND RESERVES					
Called up share capital	8		11,900		11,900
Capital redemption reserve			51		51
Retained earnings			477,994		339,325
SHAREHOLDERS' FUNDS			489,945		351,276

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 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

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BALANCE SHEET - continued
31 DECEMBER 2018

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

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 16 September 2019 and were signed on its behalf by:

Dr R M Bettison - Director

Mr D Sayers - Director

The notes form part of these financial statements

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

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.

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.

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. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 May 2018 and 31 December 2018	15,639
DEPRECIATION	
At 1 May 2018	11,581
Charge for period	1,015
At 31 December 2018	12,596
NET BOOK VALUE	
At 31 December 2018	3,043
At 30 April 2018	4,058

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4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 May 2018 and 31 December 2018	92
NET BOOK VALUE	
At 31 December 2018	92
At 30 April 2018	92

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

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

Class of shares:	% holding
Ordinary	100.00

	2018 £	31.12.17 £
Aggregate capital and reserves	114,589	5,833
Profit for the period/year	105,534	30,620

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2018 £
Trade debtors	218,094	60,069
Amounts owed by group undertakings	13,181	-
Other debtors	88,443	3,663
	319,718	63,732

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2018 £
Trade creditors	349,724	8,279
Amounts owed to group undertakings	-	43,476
Taxation and social security	3,368	14,441
Other creditors	475,139	469,872
	828,231	536,068

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2018 £
Other creditors	-	220,000

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8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2018 £
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

9. 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 for period ended 31 December 2018 were £48,000 (for the year ended 30 April 2018 : £28,925).

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.