

REGISTERED NUMBER: 05125617

ADVANCE IP TECHNOLOGIES LIMITED
DIRECTORS' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

Advance IP Technologies Limited
Directors' Report and Financial Statements
For The Year Ended 31 March 2015

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Advance IP Technologies Limited
Company Information
For The Year Ended 31 March 2015

Directors	Mr Shilpan Patel Mr Neil Shilpan Patel Mr B M Drew
Secretary	Mr B M Drew
Company Number	05125617
Registered Office	The Bowling Green 8 The Downs Great Dunmow Essex CM6 1DT
Accountants	Smith King & Co. Chartered Certified Accountants Office 3, Albion House, 470 Church Lane, Kingsbury, London NW9 8UA

The directors present their report and the financial statements for the year ended 31 March 2015

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations. Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal Activity

The company's principal activity continues to be that of was creating and licensing intellectual property, principally relating to technologies involving security features and/or accuracy of dosing of active materials.

Directors

The directors who held office during the year were as follows:

Mr Shilpan Patel

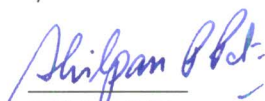
Mr Neil Shilpan Patel

Mr B M Drew

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board



Mr Shilpan Patel

21st May 2015

Advance IP Technologies Limited
Accountant's Report
For The Year Ended 31 March 2015

In accordance with your instructions and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Association of Chartered Certified Accountants and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the balance sheet as at year ended 31 March 2015 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006.

Signed

21st May 2015

Shallesh Kumar Patel

Shallesh Kumar Patel (FCCA)
Membership Regn. No. 0729302
Smith King & Co.
Chartered Certified Accountants
Office 3, Albion House, 470 Church Lane,
Kingsbury, London
NW9 8UA

 **SMITH KING & CO.**
Chartered Certified Accountants
Office 3, Albion House,
470 Church Lane,
Kingsbury, London, NW9 8UA.

Advance IP Technologies Limited
Profit and Loss Account
For The Year Ended 31 March 2015

	Notes	2015 £	2014 £
TURNOVER		1,932,431	30,000
Cost of sales		(339,282)	-
GROSS PROFIT		1,593,149	30,000
Administrative expenses		(141,473)	(5,528)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,451,676	24,472
Tax on profit on ordinary activities	3	(297,121)	(4,894)
PROFIT FOR THE FINANCIAL YEAR	10	1,154,555	19,578

Advance IP Technologies Limited
Balance Sheet
As at 31 March 2015

	Notes	2015		2014	
		£	£	£	£
FIXED ASSETS					
Intangible assets	4		5,000		5,000
Tangible assets	5		35,813		-
			<u>40,813</u>		<u>5,000</u>
CURRENT ASSETS					
Debtors	6	405,427		55,230	
Cash at bank and in hand		982,902		708	
		<u>1,388,329</u>		<u>55,938</u>	
Creditors: Amounts Falling Due Within One Year	7	<u>(242,388)</u>		<u>(28,739)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>1,145,941</u>		<u>27,199</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,186,754</u>		<u>32,199</u>
Creditors: Amounts Falling After More Than One Year	8		<u>(10,000)</u>		<u>(10,000)</u>
NET ASSETS			<u>1,176,754</u>		<u>22,199</u>
CAPITAL AND RESERVES					
Called up share capital	9		1,000		1,000
Profit and Loss account			1,175,754		21,199
SHAREHOLDERS' FUNDS	10		<u>1,176,754</u>		<u>22,199</u>

Advance IP Technologies Limited
Balance Sheet (continued)
As at 31 March 2015

For the year ending 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

On behalf of the board



Mr Shilpa Patel

21st May 2015

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). Basis of preparing the financial statements.

The financial statements have been prepared in accordance with applicable United Accounting Standards (United Kingdom Generally Accounting Practice), which have been applied consistently (except as otherwise stated).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% on reducing balance
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2. Operating Profit

The operating profit is stated after charging:

	2015	2014
	£	£
Depreciation of tangible fixed assets	11,937	-
	11,937	-

3. Tax on Profit on Ordinary Activities

	2015	2014
	£	£
UK Corporation Tax	297,121	4,894
Total Current Tax Charge	297,121	4,894

4. Intangible Assets

	Other £
Cost	
As at 1 April 2014	5,000
As at 31 March 2015	<u>5,000</u>
Net Book Value	
As at 31 March 2015	<u>5,000</u>
As at 1 April 2014	<u>5,000</u>

5. Tangible Assets

	Plant & Machinery £
Cost	
As at 1 April 2014	-
Additions	47,750
As at 31 March 2015	<u>47,750</u>
Depreciation	
As at 1 April 2014	-
Provided during the period	11,937
As at 31 March 2015	<u>11,937</u>
Net Book Value	
As at 31 March 2015	<u>35,813</u>
As at 1 April 2014	<u>-</u>

Advance IP Technologies Limited
Notes to the Accounts (continued)
For The Year Ended 31 March 2015

6. Debtors

	2015	2014
	£	£
Due within one year		
Trade debtors	55,230	55,230
Arrow Realty-Loan	320,000	-
Accrued Marketing rights-ACP India	29,674	-
VAT	523	-
	405,427	55,230
	405,427	55,230

7. Creditors: Amounts Falling Due Within One Year

	2015	2014
	£	£
Trade creditors	7,625	-
Bank loans and overdrafts	14,195	17,245
Corporation tax	217,968	4,894
VAT	-	6,000
Accrual-Smith King & Co.	2,600	600
	242,388	28,739
	242,388	28,739

8. Creditors: Amounts Falling After More Than One Year

	2015	2014
	£	£
Loan Accounts	10,000	10,000
	10,000	10,000
	10,000	10,000

9. Share Capital

	Value	Number	2015	2014
	£		£	£
Allotted, called up and fully paid:				
Ordinary shares	1,000	1000	1,000	1,000
		1000	1,000	1,000
		1000	1,000	1,000

10. Reconciliation of Reserves

	Share Capital	Profit & Loss Account
	£	£
As at 1 April 2014	1,000	21,199
Profit for year	-	1,154,555
As at 31 March 2015	<u>1,000</u>	<u>1,175,754</u>

Advance IP Technologies Limited
Trading Profit and Loss Account
For The Year Ended 31 March 2015

	2015		2014	
	£	£	£	£
TURNOVER				
Consultancy income		1,932,423		30,000
Loyalty rewards		8		-
		<u>1,932,431</u>		<u>30,000</u>
COST OF SALES				
Consultancy fees	155,485		-	
Marketing rights cost	183,797		-	
		<u>(339,282)</u>		<u>-</u>
GROSS PROFIT		1,593,149		30,000
Administrative Expenses				
Services from Patent Agents	12,325		3,427	
Travel expenses	-		1,152	
Rent	32,500		-	
Accountancy fees	2,600		600	
Professional fees	497		324	
Bank charges	467		25	
Depreciation on PVS machine	11,937		-	
Foreign exchange gains/losses	81,147		-	
		<u>(141,473)</u>		<u>(5,528)</u>
NET PROFIT		1,451,676		24,472