

**INTERVISION GLOBAL LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**Intervision Global Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2017**

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**Intervision Global Ltd**  
**Balance Sheet**  
**As at 31 December 2017**

**Registered number:** 05083907

		<b>2017</b>		<b>2016</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Intangible Assets	<b>7</b>		251,205		4,962
Tangible Assets	<b>8</b>		145,380		57,606
			<u>396,585</u>		<u>62,568</u>
<b>CURRENT ASSETS</b>					
Stocks	<b>9</b>	106,380		72,301	
Debtors	<b>10</b>	473,206		422,867	
Cash at bank and in hand		<u>100</u>		<u>1,428</u>	
			579,686		496,596
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>11</b>	<u>(546,419 )</u>		<u>(225,753 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>33,267</u>		<u>270,843</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>429,852</u>		<u>333,411</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>12</b>		<u>(114,247 )</u>		<u>(87,089 )</u>
<b>NET ASSETS</b>			<u>315,605</u>		<u>246,322</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>13</b>		450,353		450,353
Profit and Loss Account			<u>(134,748 )</u>		<u>(204,031 )</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>315,605</u>		<u>246,322</u>

**Intervision Global Ltd**  
**Balance Sheet (continued)**  
**As at 31 December 2017**

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For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Mark  
Worldidge**

**02/08/2018**

The notes on pages 3 to 7 form part of these financial statements.

**Intervision Global Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2017**

**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 FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**1.3. Intangible Fixed Assets and Amortisation - Intellectual Property**

**Rendering of services**  
 Turnover from the rendering of services is recognised by reference to the stage of completion of the contract at the end of the reporting period. This is usually at the point that the customer has signed for the delivery of the goods. Intellectual property assets are measured at purchase cost. It is amortised to the profit and loss account over the estimated useful life of the asset, which is usually 10 years. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**Cost of Tangible Fixed Assets and Depreciation**

As at 1 January 2017		6,487
Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. 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:		263,768
As at 31 December 2017		270,255
Leasehold	25% on reducing balance	
<b>Amortisation</b>		
Plant & Machinery	15% on reducing balance	
As at 1 January 2017		1,525
Motor vehicles	20% on reducing balance	
As at 1 January 2017		17,525
Fixed tools & fittings	20% on reducing balance	
As at 1 January 2017		19,050
Computer Equipment	33% on reducing balance	
As at 31 December 2017		

**1.5. Leasing and Hire Purchase Contracts**

**Net Book Value**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.6. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**1.7. Foreign Currencies**

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**1.8. Pensions**

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**Intervision Global Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2017**

**8. Tangible Assets**

	<b>Land &amp; Property</b>			
	<b>Leasehold</b>	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 January 2017	3,360	26,493	22,281	48,878
Additions	16,386	30,112	-	18,427
Disposals	-	-	(10,362 )	-
As at 31 December 2017	19,746	56,605	11,919	67,305
<b>Depreciation</b>				
As at 1 January 2017	1,628	13,036	16,161	29,743
Provided during the period	3,506	6,535	1,950	6,156
Disposals	-	-	(16,323 )	-
As at 31 December 2017	5,134	19,571	1,788	35,899
<b>Net Book Value</b>				
As at 31 December 2017	14,612	37,034	10,131	31,406
As at 1 January 2017	1,732	13,457	6,120	19,135
			<b>Computer Equipment</b>	<b>Total</b>
			<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 January 2017			94,964	195,976
Additions			49,923	114,848
Disposals			-	(10,362 )
As at 31 December 2017			144,887	300,462
<b>Depreciation</b>				
As at 1 January 2017			77,802	138,370
Provided during the period			14,888	33,035
Disposals			-	(16,323 )
As at 31 December 2017			92,690	155,082
<b>Net Book Value</b>				
As at 31 December 2017			52,197	145,380
As at 1 January 2017			17,162	57,606

**Intervision Global Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2017**

**9. Stocks**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Stock	106,380	72,301
	<u>106,380</u>	<u>72,301</u>

**10. Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	119,801	79,644
Prepayments and accrued income	166,261	248,198
Expenditure for Subsidiary	33,559	26,368
Other debtors (1)	153,585	67,237
VAT	-	1,420
	<u>473,206</u>	<u>422,867</u>

Other Debtors includes advances to M G M Worlidge which total £153,585 at 31st December 2017

**11. Creditors: Amounts Falling Due Within One Year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade creditors	364,396	134,247
Bank loans and overdrafts	81,169	62,089
Other taxes and social security	58,299	9,893
VAT	12,555	-
Net wages	-	122
Accruals and deferred income	30,000	19,402
	<u>546,419</u>	<u>225,753</u>

The loan is secured by a charge over the assets of the C company and a personal guarantee from M G M Worlidge

**12. Creditors: Amounts Falling Due After More Than One Year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Loans (Long term liabilities - creditors > 1 year)	<u>114,247</u>	<u>87,089</u>



**Intervision Global Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2017**

**13. Share Capital**

			<b>2017</b>	<b>2016</b>
Allotted, Called up and fully paid			450,353	450,353
	<b>Value</b>	<b>Number</b>	<b>2017</b>	<b>2016</b>
<b>Allotted, called up and fully paid</b>	<b>£</b>		<b>£</b>	<b>£</b>
Ordinary shares	1.00	200000	200,000	200,000
Ordinary B shares	0.01	35294	353	353
Preference shares	1.00	250000	250,000	250,000
		485294	450,353	450,353

**14. Directors Advances, Credits and Guarantees**

Included within Debtors are the following loans to directors:

	<b>As at 1 January 2017</b>	<b>Amounts advanced</b>	<b>Amounts repaid</b>	<b>Amounts written off</b>	<b>As at 31 December 2017</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mr Mark Worlidge	67,237	99,967	13,619	-	153,585

The above loan is unsecured, interest free and repayable on demand.

**15. Controlling Party**

The company's controlling party is Mark Worlidge by virtue of his ownership of the majority of the issued share capital in the company.

**16. General Information**

Intervision Global Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 05083907. The registered office is Unit 32 Abbey Park, Stareton, Kenilworth, Warwickshire, CV8 2LY.