

# NTQ Data Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2016

King & Taylor Limited  
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DA11 0AT

# NTQ Data Limited

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# NTQ Data Limited

## (Registration number: 06468458) Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Intangible assets	<a href="#">2</a>	41,598	50,734
<b>Current assets</b>			
Debtors	<a href="#">3</a>	130	125
Cash at bank and in hand		54	587
		<hr/> 184	<hr/> 712
<b>Creditors:</b> Amounts falling due within one year	<a href="#">4</a>	<hr/> (123,247)	<hr/> (125,517)
<b>Net current liabilities</b>		<hr/> (123,063)	<hr/> (124,805)
<b>Total assets less current liabilities</b>		(81,465)	(74,071)
<b>Creditors:</b> Amounts falling due after more than one year	<a href="#">4</a>	<hr/> (81,120)	<hr/> (81,120)
<b>Net liabilities</b>		<hr/> (162,585)	<hr/> (155,191)
<b>Capital and reserves</b>			
Called up share capital		300	300
Profit and loss account		<hr/> (162,885)	<hr/> (155,491)
<b>Total equity</b>		<hr/> (162,585)	<hr/> (155,191)

For the financial year ending 31 December 2016 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 28 September 2017 and signed on its behalf by:

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Mr O D'Ambrosio

Director



# NTQ Data Limited

## Notes to the Financial Statements for the Year Ended 31 December 2016

### 1 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

#### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Database development costs	10 year straight line basis

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

# NTQ Data Limited

## Notes to the Financial Statements for the Year Ended 31 December 2016

### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

## 2 Intangible assets

	<b>Internally generated software development costs £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 January 2016	91,355	91,355
At 31 December 2016	91,355	91,355
<b>Amortisation</b>		
At 1 January 2016	40,621	40,621
Amortisation charge	9,136	9,136
At 31 December 2016	49,757	49,757
<b>Carrying amount</b>		
At 31 December 2016	41,598	41,598
At 31 December 2015	50,734	50,734

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2015 - £Nil).

## 3 Debtors

	<b>2016 £</b>	<b>2015 £</b>
Other receivables	130	125



# NTQ Data Limited

## Notes to the Financial Statements for the Year Ended 31 December 2016

### 4 Creditors

	Note	2016 £	2015 £
<b>Due within one year</b>			
Bank loans and overdrafts	<a href="#">5</a>	9	75
Trade creditors		-	(773)
Amounts owed to group undertakings and undertakings in which the company has a participating interest		77,650	79,844
Other payables		45,385	45,385
Accrued expenses		203	986
		<u>123,247</u>	<u>125,517</u>
<b>Due after one year</b>			
Loans and borrowings	<a href="#">5</a>	<u>81,120</u>	<u>81,120</u>

### 5 Loans and borrowings

	2016 £	2015 £
<b>Non-current loans and borrowings</b>		
Redeemable preference shares	<u>81,120</u>	<u>81,120</u>
	2016 £	2015 £
<b>Current loans and borrowings</b>		
Bank overdrafts	<u>9</u>	<u>75</u>

### 6 Transition to FRS 102

These financial statements for the year ended 31 December 2016 are the first financial statements that comply with FRS 102 section 1A small entities. In preparing the accounts, the directors have considered whether in applying the accounting policies required by FRS 102 section 1A a restatement of comparative items was required. No restatements are required as a result of the transition to FRS 102.