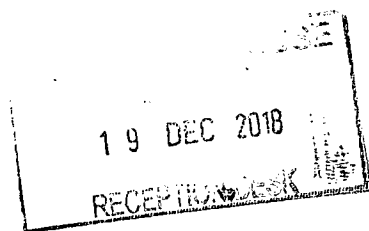


Company Number: NI037779

Ecom Software Limited
Unaudited Financial Statements
for the year ended 31 March 2018



WEDNESDAY



JNI *J7L5BDØH* #109
19/12/2018
COMPANIES HOUSE

Quarter
Chartered Accountants
St Anne's House
15 Church Street
Cathedral Quarter
Belfast
BT1 1PG

Ecom Software Limited

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Ecom Software Limited
DIRECTORS AND OTHER INFORMATION

Directors

Gareth Creaney
Roger Martin
Paul Milling

Company Number

NI037779

Registered Office

The Innovation Centre
Northern Ireland Science Park
Queens Road
Belfast
BT3 9DT

Business Address

The Innovation Centre
NI Science Park
Queens Road
Belfast
BT3 9DT

Accountants

Quarter
Chartered Accountants
St Anne's House
15 Church Street
Cathedral Quarter
Belfast
BT1 1PG

Bankers

Danske Bank
Donegall Square West
Belfast
BT1 6JS

Ecom Software Limited

CHARTERED ACCOUNTANTS' REPORT

to the Board of Directors on the unaudited financial statements of Ecom Software Limited for the year ended 31 March 2018

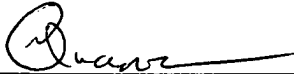
In accordance with our engagement letter dated 16 October 2018 and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of the company for the year ended 31 March 2018 which comprise the Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given to us.

This report is made solely to the Board of Directors of Ecom Software Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Ecom Software Limited and state those matters that we have agreed to state to the Board of Directors of Ecom Software Limited, as a body, in this report in accordance with the guidance of Chartered Accountants Ireland. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ecom Software Limited and its Board of Directors, as a body, for our work or for this report.

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

It is your duty to ensure that Ecom Software Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Ecom Software Limited. You consider that Ecom Software Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Ecom Software Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



QUARTER

Chartered Accountants
St Anne's House
15 Church Street
Cathedral Quarter
Belfast
BT1 1PG

19 December 2018

Ecom Software Limited

Company Number: NI037779

STATEMENT OF FINANCIAL POSITION

as at 31 March 2018

	Notes	2018 £	2017 £
Non-Current Assets			
Property, plant and equipment	4	10,144	10,727
Current Assets			
Inventories	5	4,556	4,406
Receivables	6	97,055	119,256
Cash and cash equivalents		123,617	127,492
		225,228	251,154
Payables: Amounts falling due within one year	7	(137,769)	(154,607)
Net Current Assets		87,459	96,547
Total Assets less Current Liabilities		97,603	107,274
Provisions for liabilities	9	(1,927)	(2,038)
Net Assets		95,676	105,236
Equity			
Called up share capital		375	375
Income statement		95,301	104,861
Equity attributable to owners of the company		95,676	105,236

Ecom Software Limited

Company Number: NI037779

STATEMENT OF FINANCIAL POSITION

as at 31 March 2018

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

The company has taken advantage of the exemption under section 444 not to file the Income Statement and Directors' Report.

For the financial year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

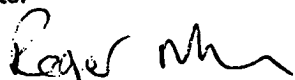
The directors confirm that the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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.

Approved by the Board and authorised for issue on 19 December 2018 and signed on its behalf by



Gareth Creaney
Director



Roger Martin
Director



Paul Milling
Director

Ecom Software Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2018

1. GENERAL INFORMATION

Ecom Software Limited is a company limited by shares incorporated in Northern Ireland. The company number is NI037779. The Innovation Centre, Northern Ireland Science Park, Queens Road, Belfast, BT3 9DT is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 March 2018 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006

Basis of preparation

The financial statements have been prepared under the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Cash flow statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

Revenue

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 25% Reducing Balance
----------------------------------	------------------------

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Inventories

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other receivables

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

for the year ended 31 March 2018

Trade and other payables

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

Share capital of the company**Ordinary share capital**

The ordinary share capital of the company is presented as equity.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was as follows:

	2018 Number	2017 Number
Directors	3	3
Employees	9	9
	<u>12</u>	<u>12</u>

Ecom Software Limited
NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 March 2018

4. PROPERTY, PLANT AND EQUIPMENT

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 April 2017	65,875	65,875
Additions	2,798	2,798
	<hr/>	<hr/>
At 31 March 2018	68,673	68,673
	<hr/>	<hr/>
Depreciation		
At 1 April 2017	55,148	55,148
Charge for the year	3,381	3,381
	<hr/>	<hr/>
At 31 March 2018	58,529	58,529
	<hr/>	<hr/>
Carrying amount		
At 31 March 2018	10,144	10,144
	<hr/>	<hr/>
At 31 March 2017	10,727	10,727
	<hr/>	<hr/>

5. INVENTORIES

	2018 £	2017 £
Work in progress	4,556	4,406
	<hr/>	<hr/>

The replacement cost of stock did not differ significantly from the figures shown.

6. RECEIVABLES

	2018 £	2017 £
Trade receivables	86,410	110,201
Prepayments and accrued income	10,645	9,055
	<hr/>	<hr/>
	97,055	119,256
	<hr/>	<hr/>

7. PAYABLES

Amounts falling due within one year	2018 £	2017 £
Trade payables	8,691	6,778
Taxation (Note 8)	44,864	37,751
Directors' current accounts	13,752	37,277
Other creditors	1,148	1,366
Accruals and deferred income	69,314	71,435
	<hr/>	<hr/>
	137,769	154,607
	<hr/>	<hr/>

8. TAXATION

	2018 £	2017 £
Payables:		
VAT	26,187	26,449
Corporation tax	10,264	3,243
PAYE / NI	8,413	8,059
	<hr/>	<hr/>
	44,864	37,751
	<hr/>	<hr/>

Ecom Software Limited**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the year ended 31 March 2018

9. PROVISIONS FOR LIABILITIES

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	£	2018 £	2017 £
At year start	2,038	2,038	-
Charged to profit and loss	(111)	(111)	2,038
At year end	<u>1,927</u>	<u>1,927</u>	<u>2,038</u>

10. CAPITAL COMMITMENTS

The company had no material capital commitments at the year ended 31st March 2018.

11. EVENTS AFTER END OF REPORTING PERIOD

After end of the reporting period there have been no significant events affecting the company.