

Company Registration No. 04743762 (England and Wales)

INTERNATIONAL BIOMETRIC GROUP (UK) LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

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INTERNATIONAL BIOMETRIC GROUP (UK) LIMITED

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INTERNATIONAL BIOMETRIC GROUP (UK) LIMITED

STATEMENT OF FINANCIAL POSITION

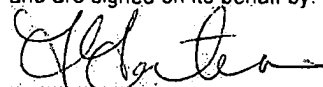
AS AT 31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
Current assets					
Trade and other receivables	3	257,865		176,335	
Current liabilities	4	(504,280)		(328,643)	
Net current liabilities			(246,415)		(152,308)
Equity					
Called up share capital	5		1		1
Retained earnings			(246,416)		(152,309)
Total equity			(246,415)		(152,308)

The director of the company has elected not to include a copy of the income statement within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 9-25-18 and are signed on its behalf by:



T Gates
Director

Company Registration No. 04743762

INTERNATIONAL BIOMETRIC GROUP (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

Company information

International Biometric Group (UK) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 5 New Street Square, London, EC4A 3TW.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

Vector Topco Inc, a group undertaking, has confirmed that it will provide financial support to the company for the foreseeable future, to enable it to meet its commitments and obligations as they fall due. Thus the director continues to adopt the going concern basis of accounting in preparing the annual financial statements.

1.3 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include trade and other receivables, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and loans from fellow group companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

INTERNATIONAL BIOMETRIC GROUP (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

(Continued)

1.4 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.5 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.6 Foreign exchange

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2016: 1).

3 Trade and other receivables

	2017	2016
	£	£
Amounts falling due within one year:		
Amounts owed by group undertakings	193,070	176,335
Prepayments and accrued income	64,795	-
	<u>257,865</u>	<u>176,335</u>

4 Current liabilities

	2017	2016
	£	£
Amounts due to group undertakings	485,080	301,863
Accruals and deferred income	19,200	26,780
	<u>504,280</u>	<u>328,643</u>

INTERNATIONAL BIOMETRIC GROUP (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

5 Called up share capital

	2017	2016
	£	£
Ordinary share capital Issued and fully paid 1 Ordinary Share of £1	1	1
	<u>1</u>	<u>1</u>

6 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Henry Charles FCA.

The auditor was Citroen Wells.

7 Financial commitments, guarantees and contingent liabilities

The company has received pre-financing grants from the European Union totalling £169,272 (2016: £134,927) which have been fully recognised as income (2016: £122,935 recognised as income with the grant not yet utilised included within other creditors as deferred income). Under the terms of the grant agreement, pre-financing remains the property of the European Union until successful completion of the project.

8 Related party transactions

During the year, Novetta Solutions LLC, a company under common control, charged the company fees for project related services totalling £197,988 (2016: £149,090). At the year end the company owed £485,080 (2016: £301,863) to Novetta Solutions LLC. This amount is interest-free and repayable on demand.

At the year end the company was owed £193,070 (2016: £176,335) by International Biometric Group LLC in respect of pre-financing received from the European Union. This amount is interest-free and repayable on demand.

The company's share capital has been pledged as security as part of the Novetta Solutions group wider banking arrangements.

9 Parent company

The immediate parent company is International Biometric Group LLC. The ultimate parent company is Vector Topco, Inc, whose registered office is 7921 Jones Branch Drive, Suite 500, McLean, VA, 22102. Both companies are registered in the United States of America. The smallest and largest group within which the company belongs and for which group accounts are prepared is Vector Topco Inc. The group accounts for Vector Topco Inc. can be obtained online at vectorgrouppltd.com.