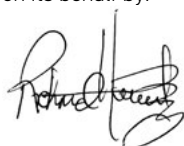


CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Note	As at 30 April 2018 £'000	As at 30 April 2017 £'000
Assets			
Non-current assets			
Intangible assets	12	123,397	118,452
Property, plant and equipment	13	2,646	1,856
Trade and other receivables	14	464	469
Total non-current assets		126,507	120,777
Current assets			
Trade and other receivables	14	10,320	8,790
Invoice receivables	15	2	4,304
Cash and cash equivalents	16	6,418	17,498
Total current assets		16,740	30,592
Total assets		143,247	151,369
Capital and reserves attributable to the equity shareholders of the parent			
Share capital	17	553	553
Share premium	17	188,794	188,794
Merger reserve		28,035	28,035
Shares to be issued	18	3,760	3,760
Share-based payment reserve		6,442	5,815
Other reserve		(7,541)	(8,964)
Accumulated losses		(98,582)	(86,663)
Total equity		121,461	131,330
Non-current liabilities			
Deferred taxation	10	2,110	2,630
Provisions	19	1,459	-
Total non-current liabilities		3,569	2,630
Current liabilities			
Trade and other payables	20	8,857	9,529
Provisions	19	759	-
Deferred income	21	8,601	7,880
Total current liabilities		18,217	17,409
Total liabilities		21,786	20,039
Total equity and liabilities		143,247	151,369

The notes on pages 60 to 81 are an integral part of these consolidated financial statements.

The consolidated financial statements on pages 55 to 81 were authorised for issue by the Board of Directors on 23 July 2018 and were signed on its behalf by:



Richard Hurwitz
Chief Executive Officer



David Williams
Chief Financial Officer