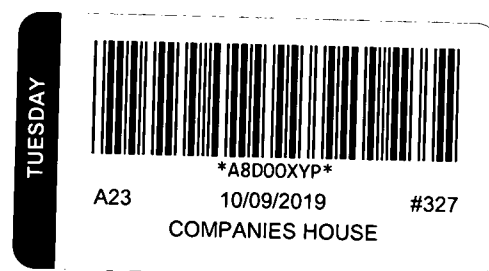


Registered number: 573717

# **Alpnet UK Limited**

## **Annual Report and Financial Statements**

31 December 2018



ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31  
DECEMBER 2018

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Alpnet UK Limited

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Registered No. 573717

## OFFICERS AND PROFESSIONAL ADVISORS

### **DIRECTORS**

Interlingua Group Limited  
Robert Cant

### **SOLICITORS**

DLA Piper UK LLP  
3 Noble Street  
London  
EC2V 7GG

### **REGISTERED OFFICE**

New Globe House  
Vanwall Business Park  
Vanwall Road  
Maidenhead  
Berkshire  
SL6 4UB

# Alpnet UK Limited

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## DIRECTORS' REPORT

The directors present their report and accounts for the year ended 31 December 2018.

### PRINCIPAL ACTIVITIES AND REVIEW OF BUSINESS DEVELOPMENTS

The principal activity is that of a holding company. The directors continually assess the performance of the company and the financing structure of the entity.

The company is a holding company that has fully impaired the value of its investments in its subsidiary. The directors have considered and reviewed business risks relating to Alpnet UK Limited. At this time, they do consider that there are no risks in relation to Alpnet UK Limited which can impact the company's solvency or future prospects. For a review of business risks within the SDL PLC group, of which the company forms a part, reference may be made to the financial statements of SDL PLC.

### RESULTS AND DIVIDENDS

The profit for the year attributable to shareholders amounts to £Nil (2017: £Nil). The directors do not recommend the payment of a dividend (2017: £Nil).

### EVENTS SINCE THE BALANCE SHEET DATE

There have been no significant events since the balance sheet date.

### DIRECTORS AND THEIR INTERESTS

The directors during the year and up to the date of the report were as follows:

Interlingua Group Limited  
Chris Coker (Resigned 30 August 2019)  
Robert Cant (Appointed 30 August 2019)

The directors are not required to retire by rotation.

None of the directors had any declarable interests in the share capital of the company. Director's interests in the long term incentive plans of SDL PLC at the year-end are set out below.

Interests in long-term incentive plan shares of SDL PLC:

	Exercisable	At 31 December 2018	At 31 December 2017
		Number	Number
Chris Coker	08/06/2019-08/06/2026	15,036	15,036
	18/04/2020-18/04/2027	11,190	11,190
	18/04/2021-16/04/2028	17,456	-

# Alpnet UK Limited

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## DIRECTORS' REPORT

Director's interests in SDL Share Option Scheme of SDL PLC were:

	Exercisable	2018 No.	2018 Exercise Price	2017 No.	2017 Exercise Price
Chris Coker	17/04/2018- 17/04/2025	-	-	10,000	444.75p

The vesting of the director's interests in the shares of SDL PLC is subject to performance conditions as set out in SDL PLC's financial statements.

### DIRECTORS' QUALIFYING THIRD PARTY INDEMNITY PROVISION

During the year, and up to the date of approval of the financial statements, the company had in place third party indemnity provisions for the benefit of all the directors of the company.

### DIRECTORS' STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITOR

So far as each director is aware, there is no relevant audit information (that is, information needed by the company's auditor in connection with preparing their report) of which the company's auditor is unaware.

Each director has taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

### GOING CONCERN

The directors consider that the Company has sufficient available financial resources to operate for the foreseeable future. As a consequence, the directors have adopted the going concern assumption as the basis for the preparation of the Company's financial statements.

By order of the Board

Robert Cant  
Director  
2 September 2019



Company registration number: 573717

## Alpnet UK Limited

### STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 101 *Reduced Disclosure Framework*.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

## Alpnet UK Limited

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### PROFIT AND LOSS ACCOUNT AND OTHER COMPREHENSIVE INCOME for the year ended 31 December 2018

	Notes	2018 £	2017 £
Result for the year	2	-	-
<b>RESULT FOR THE FINANCIAL YEAR</b>		<b>-</b>	<b>-</b>
Other comprehensive income	2	-	-
<b>Total comprehensive income</b>		<b>-</b>	<b>-</b>

The notes on pages 10 to 13 form an integral part of these financial statements

# Alpnet UK Limited

## BALANCE SHEET at 31 December 2018

	Notes	2018	2017
		£	£
<b>FIXED ASSETS</b>			
Investments	3	-	-
<b>NET ASSETS</b>		-	-
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	1,249,100	1,249,100
Share premium account		7,870	7,870
Other reserves		3,250,503	3,250,503
Profit and loss account		(4,507,473)	(4,507,473)
<b>TOTAL SHAREHOLDERS' FUNDS</b>		-	-

The notes on pages 10 to 13 form an integral part of these financial statements

- For the year ending 31 December 2018 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

Approved by the board of directors on 2 September 2019



Robert Cant  
Director

Company registration number: 573717



## Alpnet UK Limited

### STATEMENT OF CHANGES IN EQUITY at 31 December 2018

	<b>Called up share capital</b>	<b>Share premium account</b>	<b>Other Reserves</b>	<b>Profit &amp; loss account</b>	<b>Total equity</b>
	£	£	£	£	£
<b>Balance at 1 January 2017</b>	1,249,100	7,870	3,250,503	(4,507,473)	-
<b>Balance at 31 December 2017</b>	<b>1,249,100</b>	<b>7,870</b>	<b>3,250,503</b>	<b>(4,507,473)</b>	<b>-</b>
<b>Balance at 1 January 2018</b>	1,249,100	7,870	3,250,503	(4,507,473)	-
<b>Balance at 31 December 2018</b>	<b>1,249,100</b>	<b>7,870</b>	<b>3,250,503</b>	<b>(4,507,473)</b>	<b>-</b>

The notes on pages 10 to 13 form an integral part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
at 31 December 2018

**1. ACCOUNTING POLICIES**

Alpnet UK Ltd is a company incorporated, domiciled and registered in the UK.

**Basis of preparation**

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101"). The amendments to FRS 101 (2014/15 Cycle) issued in July 2015 have been applied.

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

In these financial statements, the company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- a cash flow statement and related notes;
- comparative period reconciliations for share capital and tangible fixed assets;
- disclosures in respect of transactions with wholly owned subsidiaries;
- disclosures in respect of capital management;
- the effects of new but not yet effective IFRSs; and
- disclosures in respect of the compensation of Key Management Personnel.

The Company's ultimate parent undertaking, SDL PLC, includes the Company in its consolidated financial statements. The consolidated financial statements of SDL PLC are prepared in accordance with International Financial Reporting Standards as adopted by the EU and are available to the public and may be obtained from [www.sdl.com](http://www.sdl.com) or from the Company Secretary's office, New Globe House, Vanwall Business Park, Vanwall Road, Maidenhead, SL6 4UB.

The Company proposes to continue to adopt the reduced disclosure framework of FRS 101 in its next financial statements.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

There have been no judgments made by the directors, in the application of the accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustments in the next year.

NOTES TO THE FINANCIAL STATEMENTS  
at 31 December 2018

**1. ACCOUNTING POLICIES (continued)**

**Going concern**

The directors consider that the Company has sufficient available financial resources to operate for the foreseeable future. As a consequence, the directors have adopted the going concern assumption as the basis for the preparation of the Company's financial statements..

**Consolidated accounts**

The Company is exempt by virtue of s400 of the Companies Act 2006 from the requirement to prepare group financial statements. These financial statements present information about the Company as an individual undertaking and not about its group.

**2. OPERATING PROFIT**

Auditor's remuneration was borne by another member of the corporate group.

The non corporate director and the corporate director's representatives are also directors or employees of SDL PLC. Their services to the company do not occupy a significant amount of their time. As such the directors do not consider that they received any remuneration for their services to the company for the years ended 31 December 2018 and 31 December 2017.

The company employed no people during the year (2017: nil).

# Alpnet UK Limited

## NOTES TO THE FINANCIAL STATEMENTS at 31 December 2018

### 3. FIXED ASSET INVESTMENTS

	<i>Subsidiary Undertaking</i>	<i>Total</i>
	£	£
<i>Cost</i>		
At 1 January 2018	253,778	253,778
At 31 December 2018	253,778	253,778
<i>Provision for impairment</i>		
At 1 January 2018	253,778	253,778
At 31 December 2018	253,778	253,778
<i>Net book value</i>		
At 31 December 2018	-	-
At 31 December 2017	-	-

### 4 SHARE CAPITAL

	<i>No</i>	<i>2018</i>	<i>2017</i>
		£	£
<b>Allotted, called up and fully paid</b>			
Ordinary Shares of £ 0.25 each	4,996,400	1,249,100	1,249,100
	4,996,400	1,249,100	1,249,100

### 5 ULTIMATE PARENT COMPANY

The Company is a subsidiary undertaking of Interlingua Group Ltd. The ultimate controlling party is SDL PLC.

The largest group in which the results of the Company are consolidated is that headed by SDL PLC, incorporated in England, registered at New Globe House, Vanwall Business Park, Maidenhead, Berkshire, SL6 4UB. The consolidated financial statements of the group are available to the public at [www.sdl.com](http://www.sdl.com) and may be obtained from New Globe House, Vanwall Business Park, Vanwall Road, Maidenhead, Berkshire, SL6 4UB.

## Alpnet UK Limited

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### NOTES TO THE FINANCIAL STATEMENTS at 31 December 2018

#### 6 SUBSIDIARY UNDERTAKINGS

The subsidiary undertakings at 31 December 2018 are shown below. The subsidiary undertakings are wholly owned and prepare accounts to 31 December.

Subsidiary	Registered address	Activity	Country of incorporation, registration and operation	Portion of ordinary shares and voting rights held
Computype Ltd (England)	New Globe House, Vanwall Business Park, Vanwall Road, Maidenhead, Berkshire, SL6 4UB.	Holding Company	England & Wales	100%