

Registered number: 1870499

Interlingua Group Limited

Annual Report and Financial Statements

31 December 2018

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Interlingua Group Limited

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

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Interlingua Group Limited

Registered No. 1870499

OFFICERS AND PROFESSIONAL ADVISORS

DIRECTORS

Automated Language Processing Services 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

Interlingua Group Limited

DIRECTORS' REPORT

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

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).

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

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 directors have considered and reviewed business risks relating to Interlingua Group Limited. At this time, they do not consider that there are no risks to the solvency of Interlingua Group Limited. The recoverability of current assets and the future prospects of its subsidiaries are linked to the future prospects of the SDL PLC Group. For a review of business risks faced by the SDL PLC group, of which the company and its subsidiaries form an integral part, reference may be made to the financial statements of SDL PLC.

EVENTS SINCE THE BALANCE SHEET DATE

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

DIRECTORS AND THEIR INTERESTS

The directors who held office during the year and up to the date of this report were as follows:

Automated Language Processing Services (UK) 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 at 31 December 2018. 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 Number	At 31 December 2017 Number
Chris Coker	08/06/2019-08/06/2026	15,036	15,036
	18/04/2020-18/04/2027	11,190	-
	16/04/2021-16/04/2028	17,456	-

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.

Interlingua Group Limited

DIRECTORS' REPORT

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

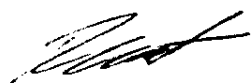
The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual financial statements.

In the opinion of the directors, the remaining investments are worth not less than the value at which they are included in the balance sheet.

AUDITOR

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

By order of the Board



Robert Cant

Director

24 September 2019

Company registration number: 1870499

Interlingua Group 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.

Interlingua Group Limited

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

	Notes	2018 £	2017 £
Dividend received	2	-	-
PROFIT BEFORE TAXATION		-	-
Tax on profit		-	-
PROFIT FOR THE FINANCIAL YEAR		-	-
Other comprehensive income		-	-
TOTAL COMPREHENSIVE INCOME		-	-

The notes on pages 8 to 11 form an integral part of these financial statements

Interlingua Group Limited

BALANCE SHEET

for the year ended 31 December 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Investments	3	4,962	4,962
CURRENT ASSETS			
Debtors	4	6,038	6,038
NET ASSETS		<u>11,000</u>	<u>11,000</u>
CAPITAL AND RESERVES			
Called up share capital	5	11,000	11,000
Profit and loss account		-	-
TOTAL SHAREHOLDERS' FUNDS		<u>11,000</u>	<u>11,000</u>

The notes on pages 8 to 11 form an integral part of these financial statements

For the financial year in question the company was entitled to exemption under section 479a of the Companies Act 2006. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

Approved by the board of directors on 24 September 2019.



Robert Cant
Director

Company registration number: 1870499

Interlingua Group Limited

STATEMENT OF CHANGES IN EQUITY at 31 December 2018

	Called up share capital	Profit & loss account	Total equity
	£	£	£
Balance at 1 January 2017	11,000	-	11,000
Total comprehensive income for the year	-	-	-
Balance at 31 December 2017	11,000	-	11,000
Balance at 1 January 2018	11,000	-	11,000
Total comprehensive income for the year	-	-	-
Balance at 31 December 2018	11,000	-	11,000

The notes on pages 8 to 11 form an integral part of these financial statements

Interlingua Group Limited

NOTES TO THE FINANCIAL STATEMENTS at 31 December 2018

1. ACCOUNTING POLICIES

Interlingua Group 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 the Company Secretary's office, New Globe House, Vanwall Business Park, Vanwall Road, Maidenhead, SL6 4UB.

As the consolidated financial statements of SDL PLC include the equivalent disclosures, the Company has also taken the exemptions available under FRS 101 in respect of the disclosures required by IFRS 7 *Financial Instrument Disclosures*.

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.

Interlingua Group Limited

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. .

Financial instruments

Short-term trade and other debtors and trade and other creditors are treated as financial assets or liabilities. Trade and other debtors are recognised initially at fair value and are provided for where management consider an element of the balance to be irrecoverable.

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

The Company received no dividends (2017: £nil). 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).

Interlingua Group Limited

NOTES TO THE FINANCIAL STATEMENTS at 31 December 2018

3. FIXED ASSET INVESTMENT

	2018	2017
	£	£
<i>Cost</i>		
At 1 January	1,254,164	1,254,164
At 31 December	1,254,164	1,254,164
<i>Provision for impairment</i>		
At 1 January	1,249,202	1,249,202
At 31 December	1,249,202	1,249,202
<i>Net book value</i>		
At 31 December	4,962	4,962

4. DEBTORS

	2018	2017
	£	£
Amounts owed by group undertakings	6,038	6,038
	6,038	6,038

All amounts owed by group companies are interest free, unsecured and repayable on demand.

5. SHARE CAPITAL

	No.	2018	2017
		£	£
Allotted, called up and fully paid			
Ordinary Shares of 10p each	110,000	11,000	11,000
		11,000	11,000

Interlingua Group Limited

NOTES TO THE FINANCIAL STATEMENTS at 31 December 2018

6. ULTIMATE PARENT COMPANY

The Company is a subsidiary undertaking of Automated Language Processing Services 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 and may be obtained from the group's website, sdl.com, or from New Globe House, Vanwall Business Park, Vanwall Road, Maidenhead, Berkshire, SL6 4UB.

7. SUBSIDIARY UNDERTAKINGS

The company's 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
SDL Multi-Lingual Solutions (Singapore) Pte Ltd	138, Cecil Street, #15-00 Cecil Court, Singapore 069538	Language Services	Singapore	100%
Alpnet UK Ltd	New Globe House, Vanwall Business Park, Vanwall Road, Maidenhead, Berkshire, SL6 4UB.	Holding Company	England & Wales	100%
Computype Ltd (England)	New Globe House, Vanwall Business Park, Vanwall Road, Maidenhead, Berkshire, SL6 4UB.	Holding Company	England & Wales	100%