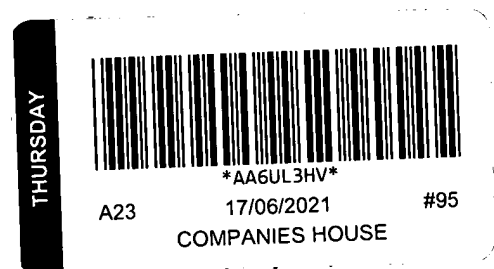


Registered number: 01870499

INTERLINGUA GROUP LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020



INTERLINGUA GROUP LIMITED

COMPANY INFORMATION

Directors	Automated Language Processing Services Limited Timothy Everitt
Registered number	01870499
Registered office	New Globe House Vanwall Business Park Vanwall Road Maidenhead Berkshire SL6 4UB
Solicitors	DLA Piper UK LLP 160 Aldersgate Street London EC1A 4HT

INTERLINGUA GROUP LIMITED

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INTERLINGUA GROUP LIMITED
STRATEGIC REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

Business review

The Company did not trade during the year.

The directors are proceeding to plan to liquidate the entity and as a result the accounts for the year ending 31 December 2020 are prepared on a liquidation basis. Further details are given on page 7.

The directors continually assess the performance of the Company and the financing structure of the entity. The directors maintain there are no key performance indicators due to the entity being a holding company.

On 27 August 2020, SDL Plc (the former ultimate parent Company of Interlingua Group Limited) announced that it had reached an agreement with RWS Holdings Plc ('RWS') for an all share combination, pursuant to which RWS acquired the entire issued and to be issued share capital of SDL Plc by means of a court-sanctioned scheme of arrangement which became effective on 4 November 2020.

The enlarged RWS Group combines RWS's specialist technical language services with SDL's leading language technology expertise and created the world's leading language services and technology group, with over 7,000 employees and global coverage. The successful integration of SDL's operations into the RWS Group will be management's key focus in the year ahead

Business risks

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. For a review of business risks within the group, of which the company forms a part, reference may be made to the financial statements of SDL Limited.

The Group risks are discussed in the group's Annual Report which does not form part of this Report. A copy of the annual report is available from the company secretary.

This report was approved by the board on

14 May 2021

and signed on its behalf.



.....
Timothy Everitt
Director

INTERLINGUA GROUP LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The directors present their report and the financial statements for the year ended 31 December 2020.

Principal activity

The company no longer performs trading activity. The principal activity is that of a holding company.

Dividends

The profit for the year, after taxation, amounted to £NIL (2019 - £NIL). The directors do not recommend a payment of a dividend for 2020 (2019: £NIL).

Directors

The directors who served during the year were:

Automated Language Processing Services Limited
Robert Cant (resigned 1 May 2020)
Timothy Everitt (appointed 1 May 2020)

RWS Holdings Plc indirectly owns 100% of the share capital of the Company.

Qualifying third party indemnity provisions

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.

Post balance sheet events

The company is expected to be liquidated post balance sheet date, the company's assets and liabilities will be disposed and settled respectively by 31 December 2021.

Going concern

The directors have decided to terminate the company's role acting as a designated member of RWS Holdings Plc and dissolve the company post balance sheet date accordingly. In accordance with their responsibilities, the directors have considered the appropriateness of the going concern basis for the preparation of the financial statements. The directors have determined that the financial statements should be prepared on a liquidation basis as detailed in the basis of preparation note 2.

This report was approved by the board on *12 May 2021* and signed on its behalf.



.....
Timothy Everitt
Director

INTERLINGUA GROUP LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2020

The directors are responsible for preparing the Strategic Report, 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 the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 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 judgments and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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 to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INTERLINGUA GROUP LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 £	2019 £
Administrative expenses	-	-
Profit before tax	-	-
Tax on profit	-	-
Profit for the financial year	-	-

The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit nor loss.

INTERLINGUA GROUP LIMITED
REGISTERED NUMBER: 01870499

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	4	-	4,962
		<u>-</u>	<u>4,962</u>
Current assets			
Debtors: amounts falling due within one year	5	6,038	6,038
Current asset investments	6	4,962	-
		<u>11,000</u>	<u>6,038</u>
Total assets less current liabilities		<u>11,000</u>	<u>11,000</u>
Net assets		<u><u>11,000</u></u>	<u><u>11,000</u></u>
Capital and reserves			
Called up share capital	7	11,000	11,000
		<u><u>11,000</u></u>	<u><u>11,000</u></u>

For the year ended 31 December 2020 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006

The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

19 May 2021



.....
Timothy Everitt
 Director

The notes on pages 7 to 12 form part of these financial statements.

INTERLINGUA GROUP LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Called up share capital	Total equity
	£	£
At 1 January 2019	11,000	11,000
Profit for the year	-	-
At 1 January 2020	11,000	11,000
Profit for the year	-	-
At 31 December 2020	<u>11,000</u>	<u>11,000</u>

The notes on pages 7 to 12 form part of these financial statements.

INTERLINGUA GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

Interlingua Group Limited is a company incorporated in England and Wales and is limited by shares.

The address of the registered office is given in the company information of these financial statements.

2. Accounting policies

2.1 Basis of preparation of financial statements

As set out in the Directors' report, due to the intended dissolution of the company, the directors have prepared the financial statements on a basis other than that of a going concern and have prepared them on a liquidation basis at the year end. In adopting the liquidation basis at the year end the following policies and procedures were implemented:

- at 31 December 2020 fixed asset investments are considered as realisable, hence reclassified as current assets.
- all assets have been disclosed at values at which they are expected to be realised.
- all liabilities reflect the full amount at which they are expected to materialise.

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies. In the view of the director there are no critical accounting estimates or judgements.

INTERLINGUA GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.2 Financial reporting standard 101 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of paragraphs 45(b) and 46-52 of IFRS 2 Share based payment
- the requirements of paragraphs 62, B64(d), B64(e), B64(g), B64(h), B64(j) to B64(m), B64(n)(ii), B64(o)(ii), B64(p), B64(q)(ii), B66 and B67 of IFRS 3 Business Combinations
- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
 - paragraph 79(a)(iv) of IAS 1;
 - paragraph 73(e) of IAS 16 Property, Plant and Equipment;
 - paragraph 118(e) of IAS 38 Intangible Assets;
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member
- the requirements of paragraphs 130(f)(ii), 130(f)(iii), 134(d)-134(f) and 135(c)-135(e) of IAS 36 Impairment of Assets.

The Company's former parent undertaking, SDL Limited, includes the Company in its consolidated financial statements. The consolidated financial statements of SDL Limited 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.

2.3 Exemption from preparing consolidated financial statements

The Company is a wholly owned subsidiary of RWS Holdings Plc, a company registered in England and Wales which prepares consolidated financial statements established under the law of an EEA state and the company is therefore exempt from the requirement to prepare consolidated financial statements under section 400 of the Companies Act 2006.

2.4 Going concern

The company is expected to be liquidated post balance sheet date, the company's assets and liabilities will be disposed respectively by 31 December 2021. Consequently, the going concern basis of accounting is not considered appropriate therefore, the liquidation basis of accounting has been adopted.

INTERLINGUA GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments denominated in foreign currency are recorded using the rate of exchange at the date of acquisition and are reviewed annually for evidence of impairment.

An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and its value in use, where value in use is calculated as the present value of the future cash flows expected to be derived from the asset. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable income streams (cash generating units).

The investments in subsidiaries are classified as current asset investments as the company is being liquidated and will dispose of these investments before 31 December 2021.

2.6 Debtors

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

A financial asset is measured at amortised cost if it meets both of the following conditions:

- a. it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- b. its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Trade receivables, which generally have 30-90 day payment terms mainly depending on the jurisdiction, are carried at original invoice amount, including value added tax and other sales taxes, less a provision for expected credit losses.

Loss allowances for trade receivables and contract assets are measured at an amount equal to lifetime expected credit losses. There are no trade receivables held by the Group where any significant financing component has been included due to the short-term nature of the Group's trade receivables.

3. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2019 - £NIL).

INTERLINGUA GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

4. Investments

	Investments in subsidiary companies £
Cost	
At 1 January 2020	1,254,164
Transferred to current asset investments	(1,254,164)
At 31 December 2020	-
Accumulated impairment losses	
At 1 January 2020	1,249,202
Transferred to current asset investments	(1,249,202)
At 31 December 2020	-
Net book value	
At 31 December 2020	-
At 31 December 2019	4,962

5. Debtors

	2020 £	2019 £
Amounts owed by group undertakings	6,038	6,038
	<u>6,038</u>	<u>6,038</u>

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

INTERLINGUA GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

6. Current asset investments

	2020 £	2019 £
Cost of investment in subsidiary transferred from fixed assets	1,254,164	-
Impairment loss of investment in subsidiary transferred from fixed assets	(1,249,202)	-
	<u>4,962</u>	<u>-</u>

The investments of the Company are unlisted. A list of the investments in subsidiaries, including the name, registered address, country of incorporation and proportion of ownership interest is given in note 10.

7. Share capital

	2020 £	2019 £
Allotted, called up and fully paid		
110,000 (2019: 110,000) Ordinary shares of £0.10 each	<u>11,000</u>	<u>11,000</u>

8. Post balance sheet events

The company is expected to be liquidated post balance sheet date, the company's assets and liabilities will be disposed and settled respectively by 31 December 2021.

9. Controlling party

The Company is a subsidiary undertaking of Automated Language Processing Services Limited. The ultimate controlling party is RWS Holdings Plc.

As RWS Group acquired SDL Limited on 4 November 2020, its results are not therefore consolidated within RWS Group for the year ended 31 December 2020, however it has been included within this strategic report to provide a full analysis of the RWS Group's strategy.

The Company's former parent undertaking is SDL Limited, incorporated in England, registered at New Globe House, Vanwall Business Park, Vanwall Road, Maidenhead, SL6 4UB. The consolidated financial statements of SDL Limited 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.

INTERLINGUA GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

10. Subsidiary undertakings

The subsidiary undertakings as at 31 December 2020 are shown below. The subsidiary undertakings prepare accounts to 31 December unless stated otherwise below:

Name	Registered office	Principal activity	Holding
SDL Multi-Lingual Solutions (Singapore) Pte Ltd	C/o BDO LLP, 600 Northbridge Road, #23-01 Portview Square, Singapore 188788, Singapore	Language Services	100%
Alpnet UK Ltd	New Globe House, Vanwall Business Park, Vanwall Road, Maidenhead, Berkshire, SL6 4UB England	Holding Company	100%
Computype Ltd (England)*	New Globe House, Vanwall Business Park, Vanwall Road, Maidenhead, Berkshire, SL6 4UB England	Holding Company	100%
PT SDL Indonesia Solutions**	Revenue Tower, FR26, Jakarta, 12190, Indonesia	Holding Company	100%

Along with the company, the subsidiaries Alpnet UK Ltd and Computype Ltd is expected to be liquidated post balance sheet date.

*Indirectly held by way of the 100% ownership of Alpnet UK Ltd.

**Indirectly held by way of the 100% ownership of SDL Multi-Lingual Solutions (Singapore) Pte Ltd.