

The Analytic Sciences Corporation Limited

Annual Report and Financial Statements

Year ended 31 December 2019

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The Analytic Sciences Corporation Limited

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The Analytic Sciences Corporation Limited

Company Information

Directors	Craig West Leon Brown
Company secretary	Alison Sullivan
Registered number	02729518
Registered office	76 Upper Ground London United Kingdom SE19PZ

The Analytic Sciences Corporation Limited

Directors' Report For the Year Ended 31 December 2019

The directors present their annual report and the unaudited financial statements for the year ended 31 December 2019.

Principal activity

The Company is a holding company which is dormant and has not traded during the year.

On 1 April 2018 the Company was acquired by IBM United Kingdom Limited, a company incorporated in Great Britain.

On 1 November 2018 the Company transferred its net assets excluding the investments in subsidiaries to IBM United Kingdom Limited at net book value.

Results and dividends

The profit for the year, after taxation, amounted to £NIL (2018 - loss £116,328).

The directors don't recommend a dividend (2018: £nil).

Directors

The directors who served during the year and up to the signing of these financial statements were:

Craig West
Leon Brown

Going concern

During the prior year, the Company transferred its trade, assets and liabilities into a fellow subsidiary undertaking of IBM United Kingdom Limited, at which time trading in the Company has ceased. It is the intention of the directors to liquidate the Company in due course. Accordingly, the going concern basis of preparation is no longer appropriate and the financial statements have been prepared on a basis other than going concern.

Strategic report

The company has taken advantage under Section 414B of the Companies Act 2006 from including a Strategic Report in its financial statements.

Qualifying third party indemnity provisions

As permitted by the Articles of Association, the director has the benefit of an indemnity which is a qualifying third party indemnity provision as defined by section 234 of the Companies Act 2006. The company has granted this indemnity in favour of the director of the company as is permitted by Section 232-235 of the Companies Act 2006. The indemnity was in force throughout the last financial period and is currently in force. International Business Machines Corporation has purchased Directors' and Officers' liability insurance cover for directors against liabilities arising in relation to the company, as permitted by the Companies Act 2006. This insurance does not cover criminal activity.

The Analytic Sciences Corporation Limited

**Directors' Report (continued)
For the Year Ended 31 December 2019**

Post balance sheet events

Late in 2019, news first emerged from China about the COVID-19 (Coronavirus). The situation at year end was that a limited number of cases of an unknown virus had been reported to the World Health Organisation. In the first few months of 2020, the virus spread globally. The Company considers this outbreak to be a non-adjusting post balance sheet event. As the Company is dormant and has no operations the impact of COVID-19 on the financial position of the Company is not anticipated to be significant.

There have been no other significant events affecting the company since the year end.

This report was approved and signed by:



.....
Craig West
Director

Date: 6th November 2020

The Analytic Sciences Corporation Limited

**Statement of Comprehensive Income
For the Year Ended 31 December 2019**

	Note	2019 £	2018 £
Administrative expenses		-	(116,328)
Operating loss	2	-	(116,328)
Total comprehensive loss for the year		-	(116,328)

There were no recognised gains and losses for 2019 or 2018 other than those included in the statement of comprehensive income.

The notes on pages 6 to 9 form part of these financial statements.

The Analytic Sciences Corporation Limited
Registered number:02729518

Balance Sheet
As at 31 December 2019

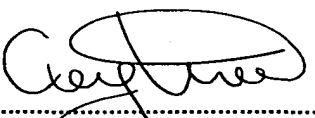
	Note	2019 £	2018 £
Fixed assets			
Investments	7	284,517	284,517
Net assets		<u>284,517</u>	<u>284,517</u>
Capital and reserves			
Called up share capital	8	857,844	857,844
Share premium account		1,572,518	1,572,518
Profit and loss account		(2,145,845)	(2,145,845)
Total equity		<u>284,517</u>	<u>284,517</u>

For the year ended 31 December 2019 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the year 2019 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 which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profits or loss for the financial year, in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements were approved and signed by:


.....
Craig West
Director

Date: 6th November 2020

The notes on pages 6 to 9 form part of these financial statements.

The Analytic Sciences Corporation Limited

Notes to the Financial Statements For the Year Ended 31 December 2019

1. Accounting policies

1.1 Basis of preparation of financial statements

The Analytic Sciences Corporation Limited (the 'company') is a private company limited by shares and is incorporated and domiciled in Great Britain and registered in England & Wales under the Companies Act 2006. The address of its registered office is shown on page 1 of these financial statements.

During the prior year, the Company transferred its trade, assets and liabilities into a fellow subsidiary undertaking of International Business Machines Corporation, at which time trading in the Company has ceased. It is the intention of the directors to liquidate the Company in due course. Accordingly, the going concern basis of preparation is no longer appropriate and the financial statements have been prepared on a basis other than going concern.

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 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

1.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by the FRS 102:

- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

1.3 Consolidation

The financial statements contain information about The Analytic Sciences Corporation Limited as an individual company and do not contain consolidated financial information as the intermediary parent of the group. The company is exempt under Section 401 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the publicly available consolidated financial statements of its ultimate parent company, International Business Machines Corporation, registered in the United States of America. Details of where to obtain these consolidated financial statements can be found within note 10.

1.4 Dormant status

The company was dormant (within the meaning of Section 480 of the Companies Act 2006) throughout the year ended 31 December 2019. The company has not traded during the year. During this period, the company received no income and incurred no expenditure and therefore made neither profit nor loss. The financial statements have been prepared on a basis other than going concern.

1.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

1.6 Related party transactions

The company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned.

The Analytic Sciences Corporation Limited

**Notes to the Financial Statements
For the Year Ended 31 December 2019**

2. Operating loss

The operating loss is stated after charging:

	2019 £	2018 £
Amounts written off on restructuring	-	116,328

3. Auditors' remuneration

	2019 £	2018 £
Fees payable to the Company's auditors and their associates for the audit of the Company's annual financial statements	-	15,000

4. Employees

The Company did not have any employees in the current or preceding year.

5. Directors' remuneration

The directors received £nil emoluments in respect to their services to the company for the year 2019 (2018: £nil).

6. Taxation

	2019 £	2018 £
Total current tax	-	-
Taxation on loss on ordinary activities	-	-

The Analytic Sciences Corporation Limited

**Notes to the Financial Statements
For the Year Ended 31 December 2019**

6. Taxation (continued)

Factors affecting tax charge for the year

The tax assessed for the year is the same as (2018 - the same as) the standard rate of corporation tax in the UK of 19.00% (2018 - 19.00%) as set out below:

	2019 £	2018 £
Loss on ordinary activities before tax	-	(116,328)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 19.00% (2018 - 19.00%)	-	(22,102)
Effects of:		
Expenses not deductible for tax purposes	-	22,102
Total tax charge for the year	-	-

7. Investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2019	284,517
At 31 December 2019	284,517

Subsidiary undertaking

The following was a subsidiary undertaking of the Company:

Name	Registered office	Principal activity	Class of shares	Holding
Weather Services International Limited	76 Upper Ground, London, United Kingdom, SE1 9PZ	Dormant	Ordinary	100%

The subsidiary undertaking is a dormant entity.

The Analytic Sciences Corporation Limited

**Notes to the Financial Statements
For the Year Ended 31 December 2019**

8. Share capital

	2019	2018
	£	£
Allotted, called up and fully paid		
857,844 (2018 - 857,844) Ordinary shares of £1.0 each	857,844	857,844

9. Related party transactions

The company is exempt from disclosing related party transactions with other companies that are wholly owned within the group. There are no transactions to disclose with related parties which are not wholly owned within the same group.

10. Controlling party

The company's immediate parent undertaking is IBM United Kingdom Limited, incorporated in the United Kingdom.

The company's ultimate parent undertaking and controlling party is International Business Machines Corporation which is incorporated in the United States of America and is the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of the financial statements of this undertaking may be obtained from IBM Corporate Headquarters, New Orchard Road, Armonk, New York 10504, USA.