

ALTium UK LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2022

Wags LLP t/a Wagstaffs
Chartered Accountants and Statutory Auditors
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

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FOR THE YEAR ENDED 30TH JUNE 2022

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ALTium UK LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2022

Directors:	A Mirkazemi K M Besharati L T P Gawne
Registered office:	4 Millers House (1st Floor) Roydon Road Stanstead Abbots Ware Hertfordshire SG12 8HN
Registered number:	02889888 (England and Wales)
Auditors:	Wags LLP t/a Wagstaffs Chartered Accountants and Statutory Auditors Richmond House Walkern Road Stevenage Hertfordshire SG1 3QP

STATEMENT OF FINANCIAL POSITION
30TH JUNE 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Property, plant and equipment	5	98,184	55,739
CURRENT ASSETS			
Debtors	6	5,681,645	4,541,656
Cash at bank and in hand		408,592	593,787
		<u>6,090,237</u>	<u>5,135,443</u>
CREDITORS			
Amounts falling due within one year	7	(3,740,896)	(3,129,638)
NET CURRENT ASSETS		<u>2,349,341</u>	<u>2,005,805</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,447,525	2,061,544
CREDITORS			
Amounts falling due after more than one year	8	(260,476)	(193,525)
PROVISIONS FOR LIABILITIES		<u>(18,454)</u>	-
NET ASSETS		<u>2,168,595</u>	<u>1,868,019</u>
CAPITAL AND RESERVES			
Called up share capital	10	3,000	3,000
Share premium		19,000	19,000
Capital redemption reserve		7,000	7,000
Retained earnings		2,139,595	1,839,019
SHAREHOLDERS' FUNDS		<u>2,168,595</u>	<u>1,868,019</u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
30TH JUNE 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28th March 2023 and were signed on its behalf by:

K M Besharati - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

1. **STATUTORY INFORMATION**

Altium UK Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements are prepared on a going concern basis and under the historical cost convention.

Significant judgements and estimates

No significant judgements or estimates have had to be made by the directors in preparing these financial statements.

Revenue

Revenue represents the total invoice value, excluding value added tax, trade discounts and all other taxes of sales made during the year.

Income recognition

Software licences:

Revenue is recognised at a point in time when license activation is available to the user.

Subscription and maintenance:

Revenue is deferred and is subsequently recognised over the period in which the subscription service is provided. As the billing structure for customers is often bundled with licenses and billed on activation, there is an allocation methodology applied based on stand-alone selling prices to calculate the portion of revenue to be deferred.

Services revenue:

Revenue from providing services is recognised over the period in which the services are rendered. Services include training and implementation services.

Property, plant and equipment

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2022**

3. ACCOUNTING POLICIES - continued

Tax

Tax for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred tax assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the income statement in the period to which they relate.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 33 (2021 - 23) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2022

5. PROPERTY, PLANT AND EQUIPMENT

	Fixtures and fittings £	Computer equipment £	Totals £
Cost			
At 1st July 2021	19,614	48,284	67,898
Additions	13,464	59,790	73,254
Disposals	(522)	-	(522)
At 30th June 2022	<u>32,556</u>	<u>108,074</u>	<u>140,630</u>
Depreciation			
At 1st July 2021	2,548	9,611	12,159
Charge for year	5,925	24,884	30,809
Eliminated on disposal	(522)	-	(522)
At 30th June 2022	<u>7,951</u>	<u>34,495</u>	<u>42,446</u>
Net book value			
At 30th June 2022	<u>24,605</u>	<u>73,579</u>	<u>98,184</u>
At 30th June 2021	<u>17,066</u>	<u>38,673</u>	<u>55,739</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	1,775,075	1,588,912
Amounts owed by group undertakings	3,726,578	2,829,619
Other debtors	<u>179,992</u>	<u>123,125</u>
	<u>5,681,645</u>	<u>4,541,656</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	133,111	88,299
Taxation and social security	729,290	502,204
Other creditors	<u>2,878,495</u>	<u>2,539,135</u>
	<u>3,740,896</u>	<u>3,129,638</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2022

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Other creditors	<u>260,476</u>	<u>193,525</u>

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	198,276	189,323
Between one and five years	<u>68,200</u>	<u>61,876</u>
	<u>266,476</u>	<u>251,199</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
2,500	Ordinary A	£1	2,500	2,500
500	Ordinary B	£1	<u>500</u>	<u>500</u>
			<u>3,000</u>	<u>3,000</u>

11. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the auditors was unqualified.

Nilesh Savjani FCA (Senior Statutory Auditor)
for and on behalf of Wags LLP t/a Wagstaffs

12. PARENT UNDERTAKING AND ULTIMATE HOLDING COMPANY

The parent undertaking and ultimate holding company is Altium Limited, a company incorporated in Australia. The group financial statements in which the company's results are consolidated can be obtained from: Level 6, Tower B, The Zenith, 821 Pacific Highway, Chatswood NSW 2067, Australia.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.