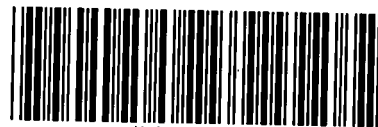


REGISTERED NUMBER: 03216097 (England and Wales)

**ACTUATE UK LIMITED**  
**REPORT OF THE DIRECTORS AND**  
**AUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD**  
**1ST JANUARY 2015 TO 30TH JUNE 2016**

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**ACTUATE UK LIMITED**  
**COMPANY INFORMATION**  
**FOR THE PERIOD 1ST JANUARY 2015 TO 30TH JUNE 2016**

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**DIRECTORS:** G A Davies  
J M Doolittle  
C Waida  
O J Gallienne

**REGISTERED OFFICE:** 420 Thames Valley Park Drive  
Reading  
RG6 1PT

**REGISTERED NUMBER:** 03216097 (England and Wales)

**AUDITORS:** Sinclairs Bartrum Lerner  
Statutory Auditor  
39A Welbeck Street  
London  
W1G 8DH

**REPORT OF THE DIRECTORS  
FOR THE PERIOD 1ST JANUARY 2015 TO 30TH JUNE 2016**

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The directors present their report with the financial statements of the company for the period 1st January 2015 to 30th June 2016.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the period under review was that of the provision of reporting, analytics and customer communication software. The company's software enables companies to analyse and visualise a broad range of structured, semi-structured and unstructured data.

The company conducts its business activities primarily in the United Kingdom.

Based on its size, the company has met the requirements in Section 414B Companies Act 2016 to obtain exemption from preparing a strategic report.

**REVIEW OF BUSINESS**

Actuate UK Limited, "the company", is part of a group of companies which regard Open Text Corporation (OTC) as the ultimate parent company. The financial statements of the company are included in the consolidated financial statements of OTC. OTC was founded in 1991. Its initial public offering was on NASDAQ in 1996 and subsequently it was listed on the Toronto Stock Exchange (TSX) in 1998. Both of these are North American stock exchanges.

In 2016, the company changed its financial year from 31 December to 30 June. Accordingly these accounts include 18 months from 1 January 2015 to 30 June 2016.

**DIRECTORS**

The directors who have held office during the period from 1st January 2015 to the date of this report are as follows:

D Gaudreau - resigned 15th May 2015  
T McNamara - resigned 31st May 2015  
J E Pon - resigned 31st May 2015  
G A Davies - appointed 26th May 2015  
J M Doolittle - appointed 26th May 2015  
S D Harrison - appointed 26th May 2015 - resigned 1st April 2016  
C Waida - appointed 26th May 2015  
O J Gallienne - appointed 1st April 2016

**POLITICAL DONATIONS AND EXPENDITURE**

The company made no political or charitable contributions during the period (2014 - £nil).

**RESULTS AND DIVIDENDS**

The results for the period are given in the Income Statement on page 6. During the period the company made a profit on ordinary activities before taxation of £212k (2014 £117k).

The directors do not recommend payment of a dividend (2014 - £nil).

**FINANCIAL RISK MANAGEMENT**

The company makes little use of financial instruments other than an operational bank account and therefore its exposure to price risk, credit risk and cash flow risk is not material for the assessment of the assets, liabilities, financial position and profit or loss of the company.

**GOING CONCERN**

After making appropriate enquiries the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason the directors have adopted the going concern basis in preparing the company's financial statements.

**REPORT OF THE DIRECTORS  
FOR THE PERIOD 1ST JANUARY 2015 TO 30TH JUNE 2016**

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**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 accounting estimates that are reasonable and prudent;
- 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 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.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

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

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

  
.....  
J M Doolittle - Director

Date:

APR 05, 2017  
.....

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
ACTUATE UK LIMITED (REGISTERED NUMBER: 03216097)**

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We have audited the financial statements of Actuate UK Limited for the period ended 30th June 2016 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30th June 2016 and of its profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
ACTUATE UK LIMITED (REGISTERED NUMBER: 03216097)**

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**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Simon Kinna (Senior Statutory Auditor)  
for and on behalf of Sinclairs Bartrum Lerner  
Statutory Auditor  
39A Welbeck Street  
London  
W1G 8DH

Date: 5 April 2017

**ACTUATE UK LIMITED (REGISTERED NUMBER: 03216097)**

**INCOME STATEMENT  
FOR THE PERIOD 1ST JANUARY 2015 TO 30TH JUNE 2016**

	Notes	Period 1/1/15 to 30/6/16 £	Year ended 31/12/14 £
<b>TURNOVER</b>	3	243,934	206,483
Cost of sales		44,524	67,299
<b>GROSS PROFIT</b>		199,410	139,184
Administrative expenses		3,762,961	3,136,220
		(3,563,551)	(2,997,036)
Other operating income	4	3,803,029	3,113,567
<b>OPERATING PROFIT</b>	6	239,478	116,531
Interest receivable and similar income	7	-	49
		239,478	116,580
Interest payable and similar expenses	8	27,310	-
<b>PROFIT BEFORE TAXATION</b>		212,168	116,580
Tax on profit	9	(13,402)	10,522
<b>PROFIT FOR THE FINANCIAL PERIOD</b>		225,570	106,058

The notes form part of these financial statements

**ACTUATE UK LIMITED (REGISTERED NUMBER: 03216097)**

**OTHER COMPREHENSIVE INCOME  
FOR THE PERIOD 1ST JANUARY 2015 TO 30TH JUNE 2016**

	Notes	Period 1/1/15 to 30/6/16 £	Year ended 31/12/14 £
<b>PROFIT FOR THE PERIOD</b>		<b>225,570</b>	<b>106,058</b>
<b>OTHER COMPREHENSIVE INCOME</b>			
Share based payment		-	35,081
Income tax relating to other comprehensive income		-	-
		<u>          </u>	<u>          </u>
<b>OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF INCOME TAX</b>		<b>-</b>	<b>35,081</b>
		<u>          </u>	<u>          </u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>		<b><u>225,570</u></b>	<b><u>141,139</u></b>

The notes form part of these financial statements

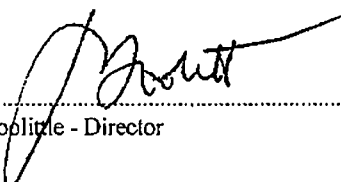


**BALANCE SHEET**  
**30TH JUNE 2016**

		2016	2014
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	11	83,967	85,840
<b>CURRENT ASSETS</b>			
Debtors	12	1,270,112	356,734
Cash at bank and in hand		154,450	153,085
		<u>1,424,562</u>	<u>509,819</u>
<b>CREDITORS</b>			
Amounts falling due within one year	13	1,065,834	405,103
<b>NET CURRENT ASSETS</b>		<u>358,728</u>	<u>104,716</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>442,695</u>	<u>190,556</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	14	(2,200)	-
<b>PROVISIONS FOR LIABILITIES</b>	16	(24,369)	-
<b>NET ASSETS</b>		<u>416,126</u>	<u>190,556</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	17	50,000	50,000
Retained earnings	18	366,126	140,556
<b>SHAREHOLDERS' FUNDS</b>		<u>416,126</u>	<u>190,556</u>

The financial statements were approved by the Board of Directors on  
were signed on its behalf by:

APR 05, 2017 and

  
J M Doolittle - Director

ACTUATE UK LIMITED (REGISTERED NUMBER: 03216097)

STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD 1ST JANUARY 2015 TO 30TH JUNE 2016

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1st January 2014	50,000	(583)	49,417
Changes in equity			
Total comprehensive income	-	141,139	141,139
Balance at 31st December 2014	50,000	140,556	190,556
Changes in equity			
Total comprehensive income	-	225,570	225,570
Balance at 30th June 2016	50,000	366,126	416,126

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1ST JANUARY 2015 TO 30TH JUNE 2016**

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**1. STATUTORY INFORMATION**

Actuate 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 (£).

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all periods presented unless otherwise stated.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

This is the first accounting period that the company has presented its results under FRS 102. The date of transition to FR2 102 from old UK GAAP was 1 January 2014 and no transitional adjustments were made on transition.

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- the requirement of Section 33 Related Party Disclosures paragraph 33.7.

**Turnover**

Turnover represents amounts receivable for goods and services provided in the normal course of business, net of trade discounts, VAT and other sales related taxes.

The Company recognises revenue from the sale of services when: (i) persuasive evidence of an arrangement exists; (ii) delivery has occurred or services have been rendered; (iii) the price is fixed or determinable; and (iv) collectability is reasonably assured.

**Other operating income**

Other operating income relates to intercompany transactions for management fees and professional services. The revenues from these services are recognised in the period in which the services are performed. Operating income also include exchange gains arising from trading transactions. Foreign currency gains and losses are reported on a net basis.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1ST JANUARY 2015 TO 30TH JUNE 2016

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2. ACCOUNTING POLICIES - continued

**Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation and accumulated impairment losses. Cost represents purchase price together with any incidental costs of acquisition.

Where parts of an item of tangible fixed assets have different useful lives, they are accounted for as separate items of tangible fixed assets.

Leases in which the Company assumes substantially all risks and rewards of ownership of the leased asset are classified as finance leases. All other leases are classified as operating leases.

The Company assesses at each reporting date whether tangible fixed assets are impaired.

Depreciation is charged to the profit and loss account on a straight-line basis over the estimated useful lives of each part of an item of tangible fixed assets. Leased assets are depreciated over the shorter of the lease term and their useful lives. The estimated useful lives are as follows:

Leasehold improvements	shorter of 5 years or the life of the lease
Fixtures and fittings	3 years
Computer equipment	5 years

Depreciation methods, useful lives and residual values are reviewed if there is an indication of a significant change since last annual reporting date in the pattern by which the company expects to consume an asset's future economic benefits.

**Impairment**

Financial assets (including trade and other debtors)

A financial asset not carried at fair value through profit or loss is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. For financial instruments measured at cost less impairment an impairment is calculated as the difference between its carrying amount and the best estimate of the amount that the entity would receive for the asset if it were to be sold at the reporting date. Interest on the impaired asset continues to be recognised through the unwinding of the discount. Impairment losses are recognised in profit or loss. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through profit or loss.

Non-financial assets

The carrying amounts of the entity's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

An impairment loss is recognised if the carrying amount of an asset exceeds its estimated recoverable amount. Impairment losses are recognised in profit or loss.

An impairment loss is reversed if and only if the reasons for the impairment have ceased to apply.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1ST JANUARY 2015 TO 30TH JUNE 2016

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2. ACCOUNTING POLICIES - continued

Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

**Taxation**

Tax on the profit or loss 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 directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on timing differences which arise from the inclusion on income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet date. Deferred tax balances are not discounted.

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**

Transactions in foreign currencies are translated to the Company's functional currency at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are retranslated to the functional currency at the foreign exchange rate ruling at that date. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are retranslated to the functional currency at foreign exchange rates ruling at the dates the fair value was determined. Foreign exchange differences arising on translation are recognised in the profit and loss account.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1ST JANUARY 2015 TO 30TH JUNE 2016

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2. ACCOUNTING POLICIES - continued

**Expenses**

Operating lease

Payments (excluding costs for services and insurance) made under operating leases are recognised in the profit and loss account on a straight-line basis over the term of the lease unless the payments to the lessor are structured to increase in line with expected general inflation; in which case the payments related to the structured increases are recognised as incurred. Lease incentives received are recognised in profit and loss over the term of the lease as an integral part of the total lease expense.

Interest receivable and Interest payable

Interest payable and similar charges include interest payable on intercompany trade and loan balances.

Interest receivable and similar income include interest receivable on operating bank accounts, intercompany trade and loan balances.

Interest income and interest payable are recognised in profit or loss as they accrue.

**Employee benefits**

Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which the company pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution pension plans are recognised as an expense in the profit and loss account in the periods during which services are rendered by employees.

Share-based payment transactions

Eligible employees are allowed to purchase Open Text shares through payroll deductions at a discounted rate.

**Provisions**

A provision is recognised in the balance sheet when the Company has a present legal or constructive obligation as a result of a past event, that can be reliably measured and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are recognised at the best estimate of the amount to settle the obligation at the reporting date.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1ST JANUARY 2015 TO 30TH JUNE 2016

2. ACCOUNTING POLICIES - continued

**Classification of financial instruments issued by the company**

Financial instruments issued by the Company are treated as equity only to the extent that they meet the following two conditions:

(a) they include no contractual obligations upon the Company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the Company; and

(b) where the instrument will or may be settled in the entity's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the entity's own equity instruments or is a derivative that will be settled by the entity exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Were the instrument so classified takes the legal form of the entity's own shares, the amounts presented in these financial statements for called up share capital and share premium account exclude amounts in relation to those shares.

**Basic financial instruments**

Trade and other debtors/creditors

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition, they are measured at transaction price less any impairment losses. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs.

Interest-bearing borrowings classified as basic financial instruments

Interest-bearing borrowings are recognised at the present value of future payments discounted at a market rate of interest. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost less any impairment losses.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and deposits.

3. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

An analysis of turnover by class of business is given below:

	Period 1/1/15 to 30/6/16 £	Year ended 31/12/14 £
Professional services revenue	243,934	206,483
	<u>243,934</u>	<u>206,483</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1ST JANUARY 2015 TO 30TH JUNE 2016

3. **TURNOVER - continued**

An analysis of turnover by geographical market is given below:

	Period 1/1/15 to 30/6/16 £	Year ended 31/12/14 £
United Kingdom	217,645	114,855
Rest of world	26,289	91,628
	<u>243,934</u>	<u>206,483</u>

4. **OTHER OPERATING INCOME**

	Period 1/1/15 to 30/6/16 £	Year ended 31/12/14 £
Inter-group revenue	<u>3,803,029</u>	<u>3,113,567</u>

5. **EMPLOYEES AND DIRECTORS**

	Period 1/1/15 to 30/6/16 £	Year ended 31/12/14 £
Wages and salaries	2,403,360	1,910,145
Social security costs	390,844	307,374
Other pension costs	92,067	95,750
	<u>2,886,271</u>	<u>2,313,269</u>

The average monthly number of employees during the period was as follows:

	Period 1/1/15 to 30/6/16	Year ended 31/12/14
Sales	12	19
Services	5	7
Marketing	1	2
	<u>18</u>	<u>28</u>

The directors did not receive any emoluments in respect of their services to the Company. The directors are remunerated by other group companies and their services to the Company are not significant. No amounts have been recharged to the Company.



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1ST JANUARY 2015 TO 30TH JUNE 2016

5. EMPLOYEES AND DIRECTORS - continued

	Period 1/1/15 to 30/6/16 £	Year ended 31/12/14 £
Directors' remuneration	-	-

6. OPERATING PROFIT

The operating profit is stated after charging:

	Period 1/1/15 to 30/6/16 £	Year ended 31/12/14 £
Depreciation - owned assets	31,940	12,343
Auditors' remuneration	4,242	7,750
Auditors' remuneration for non audit work	-	4,650
Operating lease costs: Plant and machinery	1,486	399
Operating lease costs: other	210,167	140,625

7. INTEREST RECEIVABLE AND SIMILAR INCOME

	Period 1/1/15 to 30/6/16 £	Year ended 31/12/14 £
Bank interest receivable	-	49

8. INTEREST PAYABLE AND SIMILAR EXPENSES

	Period 1/1/15 to 30/6/16 £	Year ended 31/12/14 £
Loan interest	27,310	-

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1ST JANUARY 2015 TO 30TH JUNE 2016

9. TAXATION

**Analysis of the tax (credit)/charge**

The tax (credit)/charge on the profit for the period was as follows:

	Period 1/1/15 to 30/6/16 £	Year ended 31/12/14 £
Deferred tax	(13,402)	10,522
Tax on profit	(13,402)	10,522

**Reconciliation of total tax (credit)/charge included in profit and loss**

The tax assessed for the period is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	Period 1/1/15 to 30/6/16 £	Year ended 31/12/14 £
Profit before tax	212,168	116,580
Profit multiplied by the standard rate of corporation tax in the UK of 20.170% (2014 - 21.500%)	42,794	25,065
Effects of:		
Expenses not deductible for tax purposes	7,017	5,698
Capital allowances in excess of depreciation	(11,698)	-
Depreciation in excess of capital allowances	-	8,663
Utilisation of tax losses	(51,645)	-
expense recognition less		
Unrelieved tax loss carried forward	-	(28,904)
Temporary differences	130	-
Total tax (credit)/charge	(13,402)	10,522

**Tax effects relating to effects of other comprehensive income**

There were no tax effects for the period ended 30th June 2016.

	Gross £	2014 Tax £	Net £
Share based payments	35,081	-	35,081
	35,081	-	35,081

The future tax charges will be affected by the availability of trading losses of approximately £839,000 to be carried forward.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1ST JANUARY 2015 TO 30TH JUNE 2016

10. PENSION COMMITMENTS

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £92,067 for the year (2014: £95,750). Pension contributions of £4,524 were outstanding at the year end (2014: £9,125).

11. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1st January 2015	169,568	104,650	59,140	17,304	350,662
Additions	19,083	18,581	-	-	37,664
Disposals	-	(584)	-	-	(584)
Impairments	(115,946)	(58,368)	(36,777)	(17,304)	(228,395)
Reclassification/transfer	(137)	(44,454)	-	-	(44,591)
At 30th June 2016	<u>72,568</u>	<u>19,825</u>	<u>22,363</u>	<u>-</u>	<u>114,756</u>
<b>DEPRECIATION</b>					
At 1st January 2015	118,296	92,615	36,607	17,304	264,822
Charge for period	19,349	6,428	6,163	-	31,940
Eliminated on disposal	-	(584)	-	-	(584)
Impairments	(118,662)	(58,368)	(36,777)	(17,304)	(231,111)
Reclassification/transfer	(137)	(34,141)	-	-	(34,278)
At 30th June 2016	<u>18,846</u>	<u>5,950</u>	<u>5,993</u>	<u>-</u>	<u>30,789</u>
<b>NET BOOK VALUE</b>					
At 30th June 2016	<u>53,722</u>	<u>13,875</u>	<u>16,370</u>	<u>-</u>	<u>83,967</u>
At 31st December 2014	<u>51,272</u>	<u>12,035</u>	<u>22,533</u>	<u>-</u>	<u>85,840</u>

12. DEBTORS

	2016 £	2014 £
Amounts falling due within one year:		
Trade debtors	81,957	44,980
Amounts owed by group undertakings	963,501	-
Other debtors	4,936	56,935
Deferred tax asset	-	7,418
Prepayments and accrued income	198,898	107,808
	<u>1,249,292</u>	<u>217,141</u>

**ACTUATE UK LIMITED (REGISTERED NUMBER: 03216097)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**- FOR THE PERIOD 1ST JANUARY 2015 TO 30TH JUNE 2016**

**12. DEBTORS - continued**

	2016	2014
	£	£
Amounts falling due after more than one year:		
Other debtors	-	139,593
Deferred tax asset	20,820	-
	<u>20,820</u>	<u>139,593</u>
Aggregate amounts	<u>1,270,112</u>	<u>356,734</u>

The deferred tax asset has been recognised as the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing difference can be deducted.

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2014
	£	£
Trade creditors	21,848	23,574
Amounts owed to group undertakings	856,851	151,985
Taxation and social security	41,314	59,881
Other creditors	145,821	169,663
	<u>1,065,834</u>	<u>405,103</u>

**14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2016	2014
	£	£
Trade creditors	2,200	-

**15. LEASING AGREEMENTS**

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

	2016	2014
	£	£
Operating leases which expire:		
Within 1 year	140,625	140,625
Within 2 to 5 years	581,933	571,387
After more than 5 years	330,176	551,660
	<u>1,052,734</u>	<u>1,263,671</u>

**16. PROVISIONS FOR LIABILITIES**

	2016	2014
	£	£
Other provisions	24,369	-

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1ST JANUARY 2015 TO 30TH JUNE 2016

16. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £	Leasehold property adjustment £
Balance at 1st January 2015	(7,418)	-
Provided during period	-	23,236
Accelerated capital allowances	(13,974)	-
Advance pension payments	572	-
Unwinding of interest	-	1,133
Balance at 30th June 2016	<u>(20,820)</u>	<u>24,369</u>

The deferred tax asset has been recognised as the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing difference can be deducted.

17. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2016 £	2014 £
Number:	Class:			
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>

18. RESERVES

	Retained earnings £
At 1st January 2015	140,556
Profit for the period	<u>225,570</u>
At 30th June 2016	<u>366,126</u>

19. ULTIMATE CONTROLLING PARTY

The directors regard Open Text Corporation, a company registered in Canada, as the ultimate parent company and controlling party, and the largest group for which consolidated financial statements are available. The consolidated financial statements can be found at [www.opentext.com](http://www.opentext.com). Open Text Corporation is located at 275 Frank Tompa Drive, Waterloo, Ontario, N2L 0A1, Canada.

20. ACCOUNTING ESTIMATES AND JUDGEMENTS

In the opinion of the directors, there are no significant sources of estimation uncertainty at the balance sheet date that may cause material adjustment to the carrying amounts of assets or liabilities within the next financial year.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1ST JANUARY 2015 TO 30TH JUNE 2016

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21. FIRST YEAR ADOPTION

This is the first year that the company has presented its results under FRS 102. The last financial statements under the UK GAAP were for the year ended 31 December 2014. The date of transition to FRS 102 was 1 January 2014.

The directors assessed the effects of the application of FRS 102 to the transactions for the year ended 31 December 2014 and the balances at 1 January 2014 and 31 December 2014. In the directors' opinion, there is no material difference from the amounts for those transactions and balances as reported under previous UK GAAP. Consequently there are no transitional adjustments on adoption of FRS 102.

However, there are some changes to the disclosures in the notes to the accounts which are required by FRS 102 compared with previous UK GAAP, as detailed below:

Operating lease commitments

Under previous UK GAAP, the company was required to show its commitments under operating leases attributable to the next 12 months, analysed between agreements due to end either within one year, from one year to five years, or over five years. FRS 102 requires disclosure of "the total future lease payments under non-cancellable operating leases" split between "not later than one year, later than one year and not later than five years" and "later than five years". FRS 102 shows the company's commitments beyond the next twelve months.