

Registered number: 4050205

SuperDerivatives UK Limited
Annual Report and Financial Statements
For the Year Ended 31 December 2020



SuperDerivatives UK Limited

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SuperDerivatives UK Limited

Strategic Report For the Year Ended 31 December 2020

Introduction

The directors present their Strategic Report for SuperDerivatives UK Limited ('the Company') for the year ended 31 December 2020.

Principal activities and review of the business

The Company is a wholly-owned subsidiary of ICE Data Derivatives, Inc., whose ultimate parent and controlling entity is Intercontinental Exchange, Inc., ('ICE'), a corporation, registered in Delaware, United States. Related companies in these financial statements refer to members of the ICE Group of companies ('the Group').

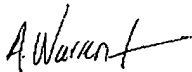
The principal activity of the Company is to provide valuation calculation services for OTC derivatives and structured products, specialising in complex instruments while offering multi-asset front office solutions.

The Company regularly reviews performance through the periodic monitoring of key performance indicators, being turnover and net profit. Turnover and net profit for the year ending 31 December 2020 were £2,773,000 (2019: £3,581,000) and £90,000 (2019: £32,000) respectively.

Principal risks and uncertainties

Risk is an inherent part of the Company's business activity and is managed within the context of the ICE UK Group's business activities by ICE Futures Europe. ICE Futures Europe provides services to the ICE UK Group to monitor and manage various types of risks, including market and liquidity risk, through defined policies, procedures and control mechanisms.

This report was approved by the board on 1 September 2021 and signed on its behalf.



A. W. Gardiner
Director

SuperDerivatives UK 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.

Directors' responsibilities statement

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 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 for the Company's financial statements 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.

Results and dividends

The profit for the year, after taxation, amounted to £90,000 (2019 : £32,000).

No dividend was declared by the directors in the year (2019: £nil).

Directors

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

S. Hill (resigned 15 May 2021)

L. Martin

A. W. Gardiner (appointed 15 May 2021)

SuperDerivatives UK Limited

Directors' Report (continued) For the Year Ended 31 December 2020

Coronavirus pandemic (COVID-19)

The coronavirus (COVID-19) pandemic has created economic and financial disruptions globally and has led governmental authorities to take unprecedented measures to mitigate the spread of the disease, including travel bans, border closings, business closures, quarantines and shelter-in-place orders, and to take actions designed to stabilise markets and promote economic growth.

From an operational perspective, the ICE Group and the Company have continued to operate and there are no plans to close any business operations as a result of the COVID-19 pandemic. However, due to the COVID-19 pandemic, preventative measures have been taken and contingency plans implemented, and in accordance with UK Government guidance most employees worked remotely for much of 2020. The Company continues to monitor government mandates in determining office re-openings, re-closures and work-related travel.

The full extent of the impact of the pandemic on the Company will depend largely on future developments, including the duration, spread and severity of the outbreak, the distribution, public acceptance and widespread use and effectiveness of vaccines against COVID-19 and the actions taken to contain the spread of the disease or mitigate its impact. We continue to monitor this dynamic situation, including guidance and regulations issued by governmental authorities. In light of the continually evolving nature of the COVID-19 outbreak, it is not possible at this time to estimate the ultimate effect of the pandemic on the Company's business, results of operations or financial condition in the future.

Streamlined Energy and Carbon Report

The Company's Streamlined Energy and Carbon Report ('SECR') disclosures are presented at an ICE UK Group level in the financial statements of ICE Europe Parent Limited, registered company number 7295772, which are publicly available via Companies House.

Qualifying third party indemnity provisions

The Company has granted an indemnity to directors against liabilities in respect of proceedings brought by third parties, subject to the conditions set out in section 234 of the Companies Act 2006. Such qualifying third party indemnity provisions were in place during the relevant financial year and remain in force as at the date of approving the Directors' Report.

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Auditors

The auditors, Frazier & Deeter (UK Audit) LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 1 September 2021 and signed on its behalf.



A. W. Gardiner
Director

Independent auditor's report to the members of SuperDerivatives UK Limited

Opinion

We have audited the financial statements of SuperDerivatives UK Limited ('the Company') for the year ended 31 December 2020 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee the company will continue in operation.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Strategic report and directors' report

The directors are responsible for the strategic report and directors' report contained within the annual report. Our opinion on the financial statements does not cover these reports and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the strategic report and directors report and, in doing so, consider whether the information therein is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement in the strategic report or the directors' report, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

Under the Companies Act 2006 we are required 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.

We have nothing to report in these respects.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant are those that relate to regulations that directly affect the financial statements including financial reporting legislation (including related companies legislation) and taxation legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and other management and inspection of regulatory and legal correspondence, if any. These limited procedures did not identify actual or suspected noncompliance.

We assessed the risks of material misstatement in respect of fraud through reading board minutes and using analytical procedures to identify any unusual or unexpected relationships, alongside enquiring of directors and other management as to the company's high level policies and procedures to prevent and detect fraud, as well as whether they have knowledge of any actual, suspected or alleged fraud. We also performed procedures including identifying journal entries to test based on a risk assessment and comparing the identified entries to supporting documentation.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing noncompliance and cannot be expected to detect all non-compliance with laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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 an Auditor's Report 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.



Peter Hine (Senior Statutory Auditor)

For and on behalf of Frazier & Deeter (UK Audit) LLP, Statutory Auditor

The Minster Building

21 Mincing Lane

London

EC3R 7AG

1 September 2021

SuperDerivatives UK Limited

**Statement of Comprehensive Income
For the Year Ended 31 December 2020**

	Note	2020 £000	2019 £000
Turnover	2	2,773	3,581
Gross profit		2,773	3,581
Administrative expenses		(2,682)	(3,527)
Operating profit	3	91	54
Interest receivable	6	4	18
Profit before tax		95	72
Tax on profit	7	(5)	(40)
Profit for the financial year		90	32
Other comprehensive income for the year		-	-
Total comprehensive income for the year		90	32

The notes on pages 10 to 17 form part of these financial statements.

SuperDerivatives UK Limited
Registered number:4050205

Balance Sheet
As at 31 December 2020

	Note	2020 £000	2020 £000	2019 £000	2019 £000
Current assets					
Debtors: amounts falling due within one year	8	2,886		2,973	
Cash at bank and in hand	9	645		529	
		<u>3,531</u>		<u>3,502</u>	
Creditors: amounts falling due within one year	10	(704)		(760)	
Net current assets			<u>2,827</u>		<u>2,742</u>
Total assets less current liabilities			<u>2,827</u>		<u>2,742</u>
Creditors: amounts falling due after more than one year	11		(98)		(217)
Net assets			<u><u>2,729</u></u>		<u><u>2,525</u></u>
Capital and reserves					
Called up share capital	13		-		-
Profit and loss account			2,729		2,525
			<u><u>2,729</u></u>		<u><u>2,525</u></u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 1 September 2021.



A. W. Gardiner
Director

The notes on pages 10 to 17 form part of these financial statements.

SuperDerivatives UK Limited

**Statement of Changes in Equity
For the Year Ended 31 December 2020**

	Called up share capital	Profit and loss account	Total equity
	£000	£000	£000
At 1 January 2020	-	2,525	2,525
Comprehensive income for the year			
Profit for the year	-	90	90
Payments under share-based payments agreements	-	(138)	(138)
Effect of capital contributions relating to share-based payments	-	66	66
Decrease in amounts due under share-based payments recharge agreements	-	186	186
At 31 December 2020	-	2,729	2,729

**Statement of Changes in Equity
For the Year Ended 31 December 2019**

	Called up share capital	Profit and loss account	Total equity
	£000	£000	£000
At 1 January 2019	-	2,516	2,516
Comprehensive income for the year			
Profit for the year	-	32	32
Payments under share-based payments agreements	-	(335)	(335)
Effect of capital contributions relating to share-based payments	-	122	122
Decrease in amounts due under share-based payments recharge agreements	-	190	190
At 31 December 2019	-	2,525	2,525

The notes on pages 10 to 17 form part of these financial statements.

**Notes to the Financial Statements
For the Year Ended 31 December 2020**

1. Accounting policies

1.1 Basis of preparation of financial statements

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.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

1.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the 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 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Intercontinental Exchange, Inc., as at 31 December 2020 and these financial statements may be obtained from www.theice.com.

1.3 Going concern

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for a period up to at least 1 September 2022, being not less than 12 months from when these financial statements are authorised for issue. In reaching this determination they have considered the cash flows and capital resources of the Company. Thus, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

1.4 Turnover

Turnover, which represents amounts receivable for services provided in the normal course of business, net of trade discounts, value added tax and other sales related taxes, is recognised as earned.

1.5 Cash at bank

Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of changes in value. Therefore, an investment normally qualifies as a cash equivalent only when it has a short maturity of approximately three months or less from the date of acquisition.

SuperDerivatives UK Limited

Notes to the Financial Statements For the Year Ended 31 December 2020

1. Accounting policies (continued)

1.6 Foreign currencies

The financial statements are presented in British Pounds Sterling ('GBP' or '£'), which is the Company's functional and presentational currency. Monetary assets and liabilities denominated in foreign currencies are translated into GBP at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into GBP at the rate ruling on the date of the transaction. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction.

Exchange gains and losses are recognised in the Statement of Comprehensive Income.

1.7 Interest receivable

Interest receivable is recognised as earned.

1.8 Pensions

The Company makes contributions to a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

1.9 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

SuperDerivatives UK Limited

Notes to the Financial Statements For the Year Ended 31 December 2020

1. Accounting policies (continued)

1.10 Share-based transactions

The cost of employees' services received in exchange for the grant of rights under ICE group equity based employee compensation schemes is measured at the fair value of the equity instruments at the date of the grant and is expensed over the vesting period. This expense in the profit and loss account is offset by the recognition of a capital contribution in reserves. In the case of Employee Stock Purchase Plans ('ESPP'), fair value is measured using the Black-Scholes pricing model. Under ESPP, employees may purchase ICE shares at a price equal to 85% of the lesser of the fair market value of the shares on the first or the last trading day of each offering period. A share-based payment expense is recognised for the 15% discount given to participating employees.

The Company has entered into recharge agreements with ICE in respect of ICE group incentive plans. Under the terms of the recharge agreements, the Company may be charged for the benefit of share-based compensation at the date of vesting, pro-rated over the period that the employees were in the service of the Company. Any amounts paid under these agreements have been recorded as a distribution of reserves.

Any liability under the recharge agreements with respect to outstanding share-based compensation, calculated at the share price at the balance sheet date and pro-rated over the life of the equity instrument, is also recorded as a distribution of reserves.

2. Turnover

An analysis of turnover by class of business is as follows:

	2020 £000	2019 £000
Valuation calculation services	2,773	3,581
	<u>2,773</u>	<u>3,581</u>

All turnover arose within the United Kingdom.

3. Operating profit

The operating profit is stated after charging:

	2020 £000	2019 £000
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements	9	9
Exchange differences	22	92
	<u>22</u>	<u>92</u>

SuperDerivatives UK Limited

Notes to the Financial Statements For the Year Ended 31 December 2020

4. Employees

Staff costs were as follows:

	2020 £000	2019 £000
Wages and salaries	1,366	1,906
Social security costs	170	239
Defined contribution pension cost	81	102
	<u>1,617</u>	<u>2,247</u>

Included in the wages and salaries costs disclosed above was a charge of £66,000 (2019: £122,000) in respect of share-based payment transactions.

The average monthly number of employees, excluding the directors, during the year was as follows:

	2020 No.	2019 No.
Average number of employees	9	12

5. Directors' remuneration

The directors who held office during the year were employed and remunerated as directors or executives of ICE and its consolidated subsidiaries in respect of their services to the Group as a whole, and it is therefore considered that there is no appropriate basis on which they can apportion part of their remuneration for their services to the Company.

6. Interest receivable

	2020 £000	2019 £000
Bank interest receivable	4	18

SuperDerivatives UK Limited

Notes to the Financial Statements For the Year Ended 31 December 2020

7. Taxation

	2020 £000	2019 £000
Total current tax	-	-
Deferred tax		
Origination and reversal of timing differences	8	44
Effect of rate change	(3)	(4)
Total deferred tax	5	40
Taxation on profit on ordinary activities	5	40

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2019: *higher than*) the standard rate of corporation tax in the UK of 19% (2019 : 19%). The differences are explained below:

	2020 £000	2019 £000
Profit on ordinary activities before tax	94	72
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2019: 19%)	18	14
Effects of:		
Expenses not deductible for tax purposes	-	1
Statutory deduction on share schemes less than/(in excess of) accounting charges	(15)	31
Group relief	5	(2)
Change in rates	(3)	(4)
Total tax charge for the year	5	40

**Notes to the Financial Statements
For the Year Ended 31 December 2020**

7. Taxation (continued)

Factors that may affect future tax charges

The headline rate of UK corporation tax reduced from 20% to 19% on 1 April 2017 and, following the enactment of Finance Act 2020 on 22 July 2020 it will remain at 19%. Given that this rate was enacted at the time of the balance sheet date, the closing deferred tax balances have been calculated with reference to this rate.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date. The maximum effect on deferred tax of the reduction in the UK corporation tax rate to 19% is expected to be £Nil. The deferred tax asset is expected to decrease by £6,000 before 31 December 2021.

On 3 March 2021 it was announced that the UK corporation tax rate would rise to 25% from 1 April 2023. Any deferred tax balances included within the accounts have been calculated with reference to the currently enacted rate of 19%, as required under FRS 102. However, following the enactment of the rate of 25%, it is anticipated that the reversal of any timing differences will occur with reference to this rate and that the maximum impact on the quantum of the net deferred tax asset will be £3,000.

8. Debtors

	2020	2019
	£000	£000
Amounts owed by group undertakings	2,771	2,849
Other debtors	67	62
Prepayments	25	34
Deferred taxation	23	28
	<u>2,886</u>	<u>2,973</u>

Amounts owed by group undertakings at 31 December 2020 include £2,000,000 (2019: £2,000,000) in loan notes issued to the Company by Aether IOS Limited, a Group entity. Interest is charged at the 1 month U.S. Dollar London Interbank Offered Rate. At 31 December 2020 accrued interest was £21,000 (2019: £17,000).

9. Cash at bank

	2020	2019
	£000	£000
Cash at bank	645	529
	<u>645</u>	<u>529</u>

SuperDerivatives UK Limited

Notes to the Financial Statements For the Year Ended 31 December 2020

10. Creditors: Amounts falling due within one year

	2020 £000	2019 £000
Trade creditors	9	7
Amounts owed to group undertakings	248	199
Other creditors	84	68
Accruals	363	486
	<u>704</u>	<u>760</u>

All creditors are unsecured. Accruals includes £58,000 (2019: £125,000) due under share-based payments recharge agreements.

11. Creditors: Amounts falling due after more than one year

	2020 £000	2019 £000
Accruals	98	217
	<u>98</u>	<u>217</u>

Accruals consist of £98,000 (2019: £217,000) due under share-based payments recharge agreements.

12. Deferred taxation

	2020 £000
At beginning of year	28
Charged to profit or loss	(5)
At end of year	<u>23</u>

The deferred tax asset is made up as follows:

	2020 £000	2019 £000
Decelerated capital allowances	10	10
Share-based payments	13	18
	<u>23</u>	<u>28</u>

SuperDerivatives UK Limited

Notes to the Financial Statements For the Year Ended 31 December 2020

13. Share capital

	2020 £000	2019 £000
Allotted, called up and fully paid		
1 (2019: 1) Ordinary share of £1.00	-	-

The Company is a private company limited by shares and incorporated under the laws of England and Wales.

14. Pension commitment

The Company makes contributions to money purchase pension schemes for eligible employees. The assets of the schemes are held separately from those of the Company in independently administered funds. There were no contributions outstanding at 31 December 2020 (2019: £nil).

15. Registered office

The registered office of the Company is:

Milton Gate
60 Chiswell Street
London
EC1Y 4SA
United Kingdom

16. Ultimate parent undertaking and controlling party

The Company is a wholly-owned subsidiary of ICE Data Derivatives Inc., a company registered and incorporated in Delaware, USA. The ultimate parent company and controlling party is Intercontinental Exchange, Inc., a company registered in Delaware, United States.

The Company's financial statements have been included in the group financial statements of the ultimate parent company, Intercontinental Exchange, Inc.

The group financial statements of Intercontinental Exchange, Inc., may be obtained from the website www.theice.com.