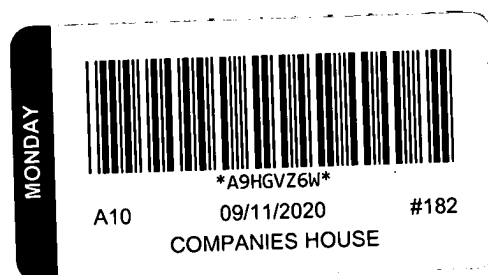


Applaud Web Solutions Limited

Report and Unaudited Financial Statements

30 April 2020



Directors

J A Ensign (appointed 30 April 2020)

R Telerman (appointed 30 April 2020)

Bankers

Barclays Bank plc

5 St Ann's Street

Quayside

Newcastle upon Tyne

NE1 3DX

Registered office

9 King Street

London EC2V 8EA

Directors' report

for the year ended 30 April 2020

The directors present their report and financial statements for the year ended 30 April 2020.

Principal activities

The company has not traded during the year.

Directors

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

J A Ensign (appointed 30 April 2020)
R Telerman (appointed 30 April 2020)
D J Tobin (resigned 18 September 2019)
P A Clarke (resigned 1 May 2020)
M S Balmбра (appointed 18 September 2019, resigned 13 March 2020)

By order of the Board

Roman Telerman

R Telerman
Director

Date: 10/27/2020.....

Statement of directors' responsibilities

The directors are responsible for preparing 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statement; and
- prepare the financial statements on a going concern basis unless it is appropriate 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.

Unaudited Profit and loss account

for the year ended 30 April 2020

		30 April 2020	30 April 2019
	Notes	£	£
Turnover	2	-	-
Cost of sales		-	-
		<u>-</u>	<u>-</u>
Gross profit		-	-
Administrative expenses		-	-
		<u>-</u>	<u>-</u>
Operating loss		-	-
Interest payable		-	-
		<u>-</u>	<u>-</u>
Loss on ordinary activities before taxation		-	-
Tax charge on loss on ordinary activities	5	-	-
		<u>-</u>	<u>-</u>
Loss for the financial year		<u>-</u>	<u>-</u>

Statement of total recognised gains and losses

There are no gains or losses pertaining to the year shown above.

Unaudited Balance Sheet

as at 30 April 2020

		30 April 2020	30 April 2019
	Notes	£	£
Current assets			
Debtors		-	-
Cash at bank and in hand		-	-
		-	-
Creditors: amounts falling due within one year	4	(110,825)	(110,825)
Net current liabilities		(110,825)	(110,825)
Total assets less current liabilities		(110,825)	(110,825)
Deferred income		-	-
		-	-
Net liabilities		(110,825)	(110,825)
Capital and reserves			
Share capital	7	640	640
Share premium account		182,722	182,722
Capital redemption reserve		52	52
Profit and loss account		(294,239)	(294,239)
Equity shareholders' deficit		(110,825)	(110,825)

For the year ended 30 April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board of Directors on 10/27/2020 2020 and signed on their behalf by:

Roman Telerman

R Telerman
Director

Notes to the unaudited financial statements

at 30 April 2020

1. Accounting policies

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

The directors have considered the company's current and future prospects. As the company is dormant, the directors consider that the company is unlikely to require cash resources and it has no external liabilities. The directors expect the company to remain dormant for the foreseeable future. For this reason, the directors continue to adopt the going concern basis of preparation for these financial statements.

2. Turnover

The company has not traded during the year.

3. Directors' emoluments

The Directors did not receive any remuneration from the company in the year, as they were fully remunerated by the parent undertaking, Orchard Information Systems Limited. It is not practicable to apportion remuneration between the two companies.

4. Creditors: amounts falling due within one year

	30 April 2020 £	30 April 2019 £
Amount due to parent undertaking	110,825	110,825
	<u>110,825</u>	<u>110,825</u>

5. Deferred taxation

Deferred taxation provided in the financial statements and the amounts not provided are as follows:

	<i>Provided</i>		<i>Not provided</i>	
	30 April 2020 £	30 April 2019 £	30 April 2020 £	30 April 2019 £
Capital allowances less than / (in excess of Depreciation)	-	-	-	-
Tax losses	-	-	(24,052)	(24,052)
Deferred tax asset	-	-	<u>(24,052)</u>	<u>(24,052)</u>

The deferred tax asset is not recognised as there is insufficient certainty over the availability of future taxable profits against which it could be utilised.

6. Related party transactions

There are no related party transactions such as are required to be disclosed under Financial Reporting Standard 8 other than those given in note 5.

Notes to the unaudited financial statements

at 30 April 2020

7. Share capital

	30 April 2020		30 April 2019	
	No.	£	No.	£
Ordinary shares of £1 each	640	640	640	640
	<u>640</u>	<u>640</u>	<u>640</u>	<u>640</u>

8. Ultimate parent undertaking and controlling party

The ultimate parent company in the UK is MRI Software Limited, a company incorporated in England and Wales.

- MRI Software Limited is a wholly owned subsidiary of MRI Software LLC, a limited liability company incorporated in Delaware, USA. The ultimate parent company is MRI Intermediate Holdings, a limited liability company incorporated in Delaware, USA.