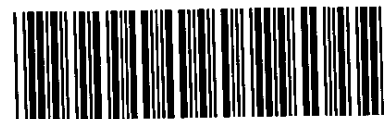


Registered number: 05891437

ALTERIAN HOLDINGS LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

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ALTERIAN HOLDINGS LIMITED

COMPANY INFORMATION

Directors	SDL Global Holdings Limited Robert Cant (appointed 30 August 2019, resigned 1 May 2020) Chris Coker (resigned 30 August 2019) Timothy Everitt (appointed 1 May 2020)
Registered number	05891437
Registered office	New Globe House Vanwall Business Park Vanwall Road Maidenhead Berkshire SL6 4UB
Bankers	HSBC Apex Plaza Reading RG1 1AX
Solicitors	DLA Piper UK LLP 160 Aldersgate Street London EC1A 4HT

ALTERIAN HOLDINGS LIMITED

CONTENTS

	Page
Strategic Report	1
Directors' Report	2 - 3
Directors' Responsibilities Statement	4
Profit and Loss Account	5
Balance Sheet	6
Statement of Changes in Equity	7
Notes to the Financial Statements	8 - 14

ALTERIAN HOLDINGS LIMITED
STRATEGIC REPORT
FOR THE YEAR ENDED 31 DECEMBER 2019

Business review

The Company did not trade during the year. The Company recorded a foreign exchange gain during the year which was offset by transfer pricing charges.

The directors continually assess the performance of the Company and the financing structure of the entity. The directors maintain there are no key performance indicators due to the entity being a holding company.

Business risks

Alterian Holdings Limited acts as a holding company. There are no principal risks associated with the carrying value of the company's investments as the carrying values were fully written off in 2015.

Risks are associated with the performance of the wider SDL Plc group and are disclosed in SDL Plc's Annual Report which does not form part of this Report. This annual report can be found at www.sdl.com.

Subsequent events

In early 2020, the existence of a new coronavirus (COVID-19) was confirmed which has since spread across a significant number of countries, leading to disruption to businesses and economic activity which has been reflected in recent fluctuations in global stock markets. The Company considers the emergence and spread of COVID-19 to be a non-adjusting post balance sheet event. COVID-19 is not expected to have a material impact on the Company given the nature of its operations.

This report was approved by the board on

26 May 2020

and signed on its behalf.



.....
Timothy Everitt
Director

ALTERIAN HOLDINGS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

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

Results and dividends

The profit for the year, after taxation, amounted to £NIL (2018: £NIL). The directors do not recommend a payment of a dividend for 2019 (2018: £NIL).

Principal activity

The company no longer performs trading activity. The principal activity of the company is to hold intercompany balances. The directors are currently considering how best to use this company within the SDL Group going forward.

Directors

The directors who served during the year were:

SDL Global Holdings Limited
Robert Cant (appointed 30 August 2019, resigned 1 May 2020)
Chris Coker (resigned 30 August 2019)

Timothy Everitt was appointed as a director subsequent to the year end on 1 May 2020.

None of the directors who held office at the end of the year had any interest in the shares of the Company. SDL Plc indirectly owns 100% of the share capital of the Company.

Qualifying third party indemnity provisions

During the year, and up to the date of approval of the financial statements, the Company had in place third party indemnity provision for the benefit of all the directors of the company.

ALTERIAN HOLDINGS LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019**

Going concern

The financial statements have been prepared on a going concern basis which the directors consider to be appropriate for the following reasons.

The directors have prepared cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that, taking account of reasonably possible downsides, the company will have sufficient funds, through funding from its ultimate parent company, SDL Plc, to meet its liabilities as they fall due for that period.

Those forecasts are dependent on SDL Plc providing additional financial support during that period. SDL Plc has indicated its intention to continue to make available such funds as are needed by the Company for the period covered by the forecasts. As with any Company placing reliance on other group entities for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so. Further disclosure on the impact of COVID-19 on the Group can be found in the Group consolidated financial statements.

Consequently, the directors are confident that the Company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

This report was approved by the board on 26 May 2020 and signed on its behalf.



.....
Timothy Everitt
Director

ALTERIAN HOLDINGS LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2019

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 101 'Reduced Disclosure Framework'. 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 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;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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 company 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.

ALTERIAN HOLDINGS LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2019

	Note	2019 £000	2018 £000
Administrative expenses		-	-
Operating profit	3	-	-
Profit for the financial year		-	-

There were no recognised gains and losses for 2019 or 2018 other than those included in the profit and loss account.

The notes on pages 8 to 14 form part of these financial statements.

ALTERIAN HOLDINGS LIMITED
REGISTERED NUMBER: 05891437

BALANCE SHEET
AS AT 31 DECEMBER 2019

	Note	2019 £000	2018 £000
Fixed assets			
Investments	5	-	-
		<hr/>	<hr/>
		-	-
Current assets			
Debtors: amounts falling due within one year	6	675	712
Cash at bank and in hand	7	13	13
		<hr/>	<hr/>
		688	725
Creditors: amounts falling due within one year	8	(3,143)	(3,180)
		<hr/>	<hr/>
Net current liabilities		(2,455)	(2,455)
Total assets less current liabilities		<hr/>	<hr/>
		(2,455)	(2,455)
Net liabilities		<hr/>	<hr/>
		(2,455)	(2,455)
Capital and reserves			
Called up share capital	9	76,450	76,450
Profit and loss account	10	(78,905)	(78,905)
		<hr/>	<hr/>
		(2,455)	(2,455)
		<hr/>	<hr/>

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

The Company was entitled to exemption from the requirement to have an audit under section 479A 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.

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

26 May 2020



.....
Timothy Everitt
Director

The notes on pages 8 to 14 form part of these financial statements.

ALTERIAN HOLDINGS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Called up share capital £000	Profit and loss account £000	Total equity £000
At 1 January 2018	76,450	(78,905)	(2,455)
Profit for the year	-	-	-
At 1 January 2019	76,450	(78,905)	(2,455)
Profit for the year	-	-	-
At 31 December 2019	76,450	(78,905)	(2,455)

The notes on pages 8 to 14 form part of these financial statements.

ALTERIAN HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1. General information

Alterian Holdings Limited is a company incorporated in England and Wales and is limited by shares.

The address of the registered office is given in the company information of these financial statements.

2. Accounting policies

2.1 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 101 'Reduced Disclosure Framework' and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 101 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:

2.2 Financial reporting standard 101 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of paragraphs 45(b) and 46-52 of IFRS 2 Share based payment
- the requirements of paragraphs 62, B64(d), B64(e), B64(g), B64(h), B64(j) to B64(m), B64(n)(ii), B64(o)(ii), B64(p), B64(q)(ii), B66 and B67 of IFRS 3 Business Combinations
- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
 - paragraph 79(a)(iv) of IAS 1;
 - paragraph 73(e) of IAS 16 Property, Plant and Equipment;
 - paragraph 118(e) of IAS 38 Intangible Assets;
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member
- the requirements of paragraphs 130(f)(ii), 130(f)(iii), 134(d)-134(f) and 135(c)-135(e) of IAS 36 Impairment of Assets.

The Company's ultimate parent undertaking, SDL Plc, includes the Company in its consolidated financial statements. The consolidated financial statements of SDL Plc are prepared in accordance with International Financial Reporting Standards as adopted by the EU and are available to the public and may be obtained from the Company Secretary's office, New Globe House, Vanwall Business Park, Vanwall Road, Maidenhead, SL6 4UB.

The Company proposes to continue to adopt the reduced disclosure framework of FRS 101 in its next financial statements.

ALTERIAN HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.3 Exemption from preparing consolidated financial statements

The Company is a parent Company that is also a subsidiary included in the consolidated financial statements of its immediate parent undertaking established under the law of an EEA state and is therefore exempt from the requirement to prepare consolidated financial statements under section 400 of the Companies Act 2006.

2.4 Going concern

The Company has net liabilities of £2,455,000 at 31 December 2019 and is dependent on its ultimate group parent company, SDL Plc for ongoing financial support. SDL Plc has undertaken to provide the necessary level of financial support to the Company to enable it to pay its debts as they become due and not to demand repayment of the intercompany amounts payable for a period of not less than twelve months from the signing of the report and financial statements of Alterian Holdings Limited for the year ended 31 December 2019.

2.5 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Profit and Loss Account except when deferred in other comprehensive income as qualifying cash flow hedges.

2.6 Taxation

Tax is recognised in the Profit and Loss Account, 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.

ALTERIAN HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.7 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments denominated in foreign currency are recorded using the rate of exchange at the date of acquisition and are reviewed annually for evidence of impairment.

An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and its value in use, where value in use is calculated as the present value of the future cash flows expected to be derived from the asset. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable income streams (cash generating units).

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and bank deposits repayable in 90 days or less. Cash and cash equivalents consist of cash in hand and bank deposits net of outstanding bank overdrafts.

2.10 Creditors

Creditors are recognised at cost, which is deemed to be materially the same as the fair value.

2.11 Financial instruments

Other creditors are treated as financial liabilities.

3. Operating profit

The operating profit is stated after charging:

	2019 £000	2018 £000
Net foreign exchange gains/(losses)	38	(11)
Administration expenses	(38)	11
	<u> </u>	<u> </u>

ALTERIAN HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

4. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2018 - £NIL).

Director's emoluments

The directors of the company are also directors or employees of SDL Plc. The directors' services to the company do not occupy a significant amount of their time. As such, the directors do not consider that they received any remuneration for their incidental services to the company for the year ended 31 December 2019 (2018: £NIL).

5. Investments

Investment in subsidiary undertakings are as follows below:

	Investments in subsidiary companies £000
Cost or valuation	
At 1 January 2019	57,315
At 31 December 2019	<u>57,315</u>
Impairment	
At 1 January 2019	57,315
At 31 December 2019	<u>57,315</u>
Net book value	
At 31 December 2019	<u><u>-</u></u>
At 31 December 2018	<u><u>-</u></u>

The investments of the Company are unlisted. A list of the investments in subsidiaries, including the name, registered address, country of incorporation and proportion of ownership interest is given in note 14.

ALTERIAN HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

6. Debtors

	2019 £000	2018 £000
Amounts owed by group undertakings	675	712
	<u>675</u>	<u>712</u>

All amounts owed by group companies are interest free, unsecured and repayable on demand.

7. Cash

	2019 £000	2018 £000
Cash at bank and in hand	13	13
	<u>13</u>	<u>13</u>

8. Creditors: Amounts falling due within one year

	2019 £000	2018 £000
Amounts owed to group undertakings	3,143	3,180
	<u>3,143</u>	<u>3,180</u>

All amounts owed by group companies are interest free, unsecured and repayable on demand.

9. Share capital

	2019 £000	2018 £000
Allotted, called up and fully paid		
76,450,366 (2018: 76,450,366) Ordinary shares of £1.00 each	<u>76,450</u>	<u>76,450</u>

10. Reserves

Profit and loss account

The profit and loss account represents profits and losses.

ALTERIAN HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

11. Post balance sheet events

In early 2020, the existence of a new coronavirus (COVID-19) was confirmed which has since spread across a significant number of countries, leading to disruption to businesses and economic activity which has been reflected in recent fluctuations in global stock markets. The Company considers the emergence and spread of COVID-19 to be a non-adjusting post balance sheet event. COVID-19 is not expected to have a material impact on the Company given the nature of its operations.

12. Controlling party

The Company is a subsidiary undertaking of SDL Global Holdings Ltd. The ultimate controlling party is SDL Plc.

The largest group in which the results of the Company are consolidated is that headed by SDL Plc, incorporated in England, registered at New Globe House, Vanwall Business Park, Vanwall Road, Maidenhead, Berkshire, SL6 4UB. The consolidated financial statements of the group are available to the public and may be obtained from New Globe House, Vanwall Business Park, Vanwall Road, Maidenhead, Berkshire, SL6 4UB.

ALTERIAN HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

13. Subsidiary undertakings

The subsidiary undertakings as at 31 December 2019 are shown below. The subsidiary undertakings prepare accounts to 31 December unless stated otherwise below:

Name	Registered office	Principal activity	Holding
Directly held			
Alterian Technology Limited	New Globe House, Vanwall Business Park, Vanwall Road, Maidenhead, SL6 4UB England	Database Analysis Software Supplier	100%
Alterian Holdings Inc.	Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle	Holding Company	100%
SDL Technologies (Australia) Pty Ltd	Nexia Sydney Pty Ltd, Level 16, 1 Market Street, Sydney, NSW 2000, Australia	Software Sales and Consultancy	100%
Indirectly held			
SDL (Newbury) Limited	New Globe House, Vanwall Business Park, Vanwall Road, Maidenhead, SL6 4UB England	Dormant Company	100%
SDL Technologies India Pvt Limited (Year ended 31 March)	Building 4, Block A, 7th Floor, 77 Town Centre, Yemalur Main Road, Bangalore 560 037, India	Software Development	100%
Intrepid Consultants Limited	New Globe House, Vanwall Business Park, Vanwall Road, Maidenhead, SL6 4UB England	Services Company	100%