

REGISTERED NUMBER: 06314477 (England and Wales)

FINANCIAL STATEMENTS
FOR THE PERIOD
1 OCTOBER 2018 TO 30 DECEMBER 2019
FOR
EDI GLOBAL (UK) LIMITED



EDI GLOBAL (UK) LIMITED (REGISTERED NUMBER: 06314477)

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FOR THE PERIOD 1 OCTOBER 2018 TO 30 DECEMBER 2019**

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EDI GLOBAL (UK) LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 1 OCTOBER 2018 TO 30 DECEMBER 2019**

DIRECTORS: Mr. M C Woolford
Dr. M R Wiseman
Ms. T Barnes
Ms. N Murray
Ms. A Rangarajan

SECRETARY: Dr. M R Wiseman

REGISTERED OFFICE: 2-4 Packhorse Road
Gerrards Cross
Buckinghamshire
SL9 7QE

BUSINESS ADDRESS: Prospect House
38 Crendon Street
High Wycombe
Buckinghamshire
HP13 6LA

REGISTERED NUMBER: 06314477 (England and Wales)

AUDITORS: Nunn Hayward LLP
Chartered Accountants
Statutory Auditor
2-4 Packhorse Road
Gerrards Cross
Buckinghamshire
SL9 7QE

EDI GLOBAL (UK) LIMITED (REGISTERED NUMBER: 06314477)

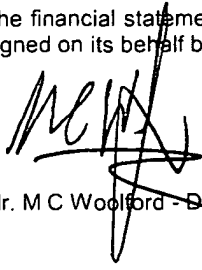
**BALANCE SHEET
30 DECEMBER 2019**

	Notes	£	2019 £	£	2018 £
FIXED ASSETS					
Intangible assets	4		159,499		145,254
Tangible assets	5		9,490		5,797
Investments	6		28,186		28,186
			<u>197,175</u>		<u>179,237</u>
CURRENT ASSETS					
Debtors	7	586,407		255,200	
Cash at bank and in hand		606,217		58,921	
			<u>1,192,624</u>	<u>314,121</u>	
CREDITORS					
Amounts falling due within one year	8	1,217,701		228,843	
			<u>(25,077)</u>		<u>85,278</u>
NET CURRENT (LIABILITIES)/ASSETS					
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>172,098</u>		<u>264,515</u>
CREDITORS					
Amounts falling due after more than one year	9		-		98,161
NET ASSETS			<u>172,098</u>		<u>166,354</u>
CAPITAL AND RESERVES					
Called up share capital			15,002		15,002
Retained earnings			157,096		151,352
SHAREHOLDERS' FUNDS			<u>172,098</u>		<u>166,354</u>

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 9 March 2021 and were signed on its behalf by:


Mr. M C Woolford - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 OCTOBER 2018 TO 30 DECEMBER 2019**

1. STATUTORY INFORMATION

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

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

2. 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" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

On the 5 October 2018, the company was acquired by Mathematica Global Ltd and shortened the comparative accounting period to 30 September 2018, to provide a clear cut-off to reflect the change in ownership. After the acquisition, the company extended its year end to be in line with other group companies. As a result, the accounting periods are not comparable.

The financial statements have been prepared on a going concern basis notwithstanding net current liabilities of £25,077.

Included in creditors is £878,186 due to group companies which is repayable on demand. The group companies have confirmed that they will continue to provide financial support such that the company can meet its liabilities as they fall due. As a result, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Significant judgements and estimates

In application of the company's accounting policies above, management are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities. These estimates and assumptions are based upon historical experience and the other factors considered relevant. Actual results may differ from estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Management consider that the areas involving a higher degree of judgement or complexity are:

Revenue recognition

Revenue is recognised as a proportion of the contract value based on costs incurred to date compared to the best estimate of costs for the contract to completion.

Depreciation and amortisation

Management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the asset.

Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business, net of trade discounts, VAT and other sales-related taxes and does not contain a significant financing component.

Turnover is recognised when services have been provided. In respect of long-term contracts and contracts for ongoing services, income represents the value of work done in the year, including estimates of amounts not invoiced and is recognised based on the stage of completion which is calculated by reference to costs incurred to date as a percentage of the total forecast costs to completion. The value of amounts to be invoiced at the year end is included within accrued income. Where accounts have been invoiced in advance of the service being performed or provided, the amount is included within deferred income. Any losses arising on such contracts are recognised when foreseen.

Intangible fixed assets

The costs of development of the software, known as Surveybe, have been capitalised in the balance sheet at cost and amortised over 8 years.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 OCTOBER 2018 TO 30 DECEMBER 2019

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

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

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

Investments in associates

Investments in associate undertakings are recognised at cost.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. Overseas taxes that are not recoverable are charged to the Income Statement as an expense.

Current or deferred taxation assets and liabilities are not discounted.

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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

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

Foreign currencies

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

Operating leases

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

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

Holiday pay

A provision for annual leave accrued by employees at the statement of financial position date as a result of services rendered, and which employees are entitled to carry forward and use within the next 12 months is recognised in the current period. The provision is measured at the salary cost payable for the period of leave.

Financial assets

Financial assets, other than those at fair value through the income statement, are assessed for indicators of impairment at each balance sheet date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

For financial assets carried at amortised cost, the amount of the impairment is the differences between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate. The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 OCTOBER 2018 TO 30 DECEMBER 2019

2. ACCOUNTING POLICIES - continued

Trade and other receivables

Trade and other receivables are carried at original value less provision for doubtful recovery.

Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, current balances with banks and short term highly liquid investments that are readily convertible to known amounts of cash

Trade and other payables

Trade and other payables represent liabilities for goods and services provided to the company prior to the financial year which are unpaid. Current liabilities represent those amounts falling due within one year.

Equity, reserves and dividend payments

Financial instruments issued by the company are classified as equity only to the extent that they do not meet the definition of a financial liability or financial asset. The company's ordinary shares are classified as equity.

Capital contributions are taken directly to retained earnings.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 11 (2018 - 17).

4. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 October 2018	690,177
Additions	50,077
At 30 December 2019	<u>740,254</u>
AMORTISATION	
At 1 October 2018	544,923
Amortisation for period	35,832
At 30 December 2019	<u>580,755</u>
NET BOOK VALUE	
At 30 December 2019	<u>159,499</u>
At 30 September 2018	<u>145,254</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 OCTOBER 2018 TO 30 DECEMBER 2019

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 October 2018	2,197	41,883	44,080
Additions	177	9,677	9,854
Disposals	-	(13,144)	(13,144)
At 30 December 2019	<u>2,374</u>	<u>38,416</u>	<u>40,790</u>
DEPRECIATION			
At 1 October 2018	2,143	36,140	38,283
Charge for period	184	5,977	6,161
Eliminated on disposal	-	(13,144)	(13,144)
At 30 December 2019	<u>2,327</u>	<u>28,973</u>	<u>31,300</u>
NET BOOK VALUE			
At 30 December 2019	<u>47</u>	<u>9,443</u>	<u>9,490</u>
At 30 September 2018	<u>54</u>	<u>5,743</u>	<u>5,797</u>

6. FIXED ASSET INVESTMENTS

	Interest in associate £
COST	
At 1 October 2018 and 30 December 2019	<u>28,186</u>
NET BOOK VALUE	
At 30 December 2019	<u>28,186</u>
At 30 September 2018	<u>28,186</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	140,808	183,457
Amounts owed by associates	341,936	-
Other debtors	103,663	71,743
	<u>586,407</u>	<u>255,200</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	-	292
Trade creditors	468	11,952
Amounts owed to group undertakings	878,186	-
Amounts owed to associates	-	12,629
Taxation and social security	16,796	19,499
Other creditors	322,251	184,471
	<u>1,217,701</u>	<u>228,843</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 OCTOBER 2018 TO 30 DECEMBER 2019

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

	2019	2018
	£	£
Other creditors	-	98,161

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

The Report of the Auditors was unqualified.

Tom Lacey (Senior Statutory Auditor)
for and on behalf of Nunn Hayward LLP

11. OTHER FINANCIAL COMMITMENTS

At the balance sheet date, the company had total commitments under operating lease of £79,894 (2018: £Nil).

12. POST BALANCE SHEET EVENTS

The Covid-19 pandemic has been identified as a relevant event, but it is deemed to be non-adjusting as the condition did not exist at the balance sheet date.

The directors have considered the effect of the Covid-19 pandemic on the company's activities. This event is likely to cause disruption to the company's activities, but at the date of the approval of these financial statements, the extent and quantum of the disruptions remains uncertain.

13. ULTIMATE CONTROLLING PARTY

At the balance sheet date, the parent company was Mathematica Global Ltd, a company registered in England and Wales, and the ultimate parent company was Mathematica, Inc., a company registered in USA.

The company is included in the consolidated financial statements of Mathematica, Inc., 600 Alexander Park, Suite 100, Princeton, NJ 085400, USA.