

Company Registration No. 07238536 (England and Wales)

**PERFICIENT UK LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**  
**PAGES FOR FILING WITH REGISTRAR**

# PERFICIENT UK LIMITED

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# PERFICIENT UK LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2019

		2019		2018 as restated	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		11,654		-
<b>Current assets</b>					
Debtors	4	109,368		105,367	
Cash at bank and in hand		511,945		465,161	
		<u>621,313</u>		<u>570,528</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(117,366)</u>		<u>(128,916)</u>	
<b>Net current assets</b>			503,947		441,612
<b>Total assets less current liabilities</b>			515,601		441,612
<b>Provisions for liabilities</b>			(2,214)		-
<b>Net assets</b>			<u>513,387</u>		<u>441,612</u>
<b>Capital and reserves</b>					
Called up share capital	6		1,000		1,000
Profit and loss reserves			512,387		440,612
<b>Total equity</b>			<u>513,387</u>		<u>441,612</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 22 December 2020 and are signed on its behalf by:

P Martin  
Director

Company Registration No. 07238536

# PERFICIENT UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

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### 1 Accounting policies

#### Company information

Perficient UK Limited is a private company limited by shares incorporated in England and Wales. The registered office is 5 New Street Square, London, EC4A 3TW.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 33 'Related Party Disclosures' : Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of its parent company, Perficient Inc. These consolidated statements are available from the parent company's registered address at 555 Maryville University Drive, Suite 600, St Louis.

#### 1.2 Going concern

In respect of Covid-19, all relevant risks have been considered and appropriate measures have been put in place to mitigate them.

At the time of approving the financial statements, the directors have assessed the impact of Covid-19 and have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% straight line
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# PERFICIENT UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

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### 1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### 1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

# PERFICIENT UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

### 1 Accounting policies

(Continued)

#### 1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.11 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2019 Number	2018 Number
Total	9	10
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# PERFICIENT UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

### 3 Tangible fixed assets

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 January 2019	11,649
Additions	15,092
Disposals	(11,649)
	<hr/>
At 31 December 2019	15,092
	<hr/>
<b>Depreciation and impairment</b>	
At 1 January 2019	11,649
Depreciation charged in the year	3,438
Eliminated in respect of disposals	(11,649)
	<hr/>
At 31 December 2019	3,438
	<hr/>
<b>Carrying amount</b>	
At 31 December 2019	11,654
	<hr/>
At 31 December 2018	-
	<hr/>

### 4 Debtors

	2019	2018
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	106,045	101,055
Other debtors	3,323	4,312
	<hr/>	<hr/>
	109,368	105,367
	<hr/>	<hr/>

### 5 Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	2,043	3,454
Corporation tax	4,099	30,661
Other taxation and social security	20,273	16,739
Other creditors	90,951	78,062
	<hr/>	<hr/>
	117,366	128,916
	<hr/>	<hr/>

## PERFICIENT UK LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

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#### 6 Called up share capital

	2019	2018
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u>          </u>	<u>          </u>

#### 7 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Samantha Jane Daniels.  
The auditor was Shaw Gibbs Limited.

#### 8 Events after the reporting date

In May 2020, the company acquired 100% of Productora de Software S.A.S (PSL), a company incorporated in Colombia, and Perficient DOO Novi Sad, a company incorporated in Serbia.

As at the point of signing the accounts, there is a worldwide pandemic of Covid-19. This outbreak of Covid-19 is causing restrictions on the population in the UK, which is having an impact on the financial activity of the whole economy. The effects on the UK economy and the company cannot be quantified with any accuracy at this point in time but the directors will continue to manage the company through this position.

#### 9 Related party transactions

As a wholly owned subsidiary of Perficient Inc, the company has taken advantage of the exemption in FRS 102 Section 33.1A and has not disclosed transactions with entities which form part of the group and they are 100% owned by the parent company.

#### 10 Parent company

The company is a wholly owned subsidiary of Perficient Inc which is registered in USA.

The financial statements of the company are consolidated in the financial statements of Perficient Inc. These consolidated financial statements are available from the parent company's registered office, 555 Maryville University Drive, Suite 600, St Louis.

The ultimate controlling party of the company is Perficient Inc.



## **PERFICIENT UK LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2019***

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#### **11 Prior period adjustment**

Following a detailed review of the opening balances that was undertaken during the 2019 year end audit, it was determined that a prior year adjustment was necessary, mainly as a result of incorrect wages and salaries being recognised in the previous year. This resulted in a restatement of previous year's profit from £158,103 (as previously reported) to £107,844 (as restated) and to a corresponding decrease in net assets from £491,871 (as previously reported) to £441,612 (as restated).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.