

REGISTERED NUMBER: 07281693 (England and Wales)

Financial Statements
for the Year Ended 31 December 2019
for
ACADIASOFT (UK) LTD

Fuller & Roper Limited
Chartered Accountants and Statutory Auditors
12 Old Mills Industrial Estate
Paulton
BS39 7SU

SATURDAY



A9DXT1R6

A08

19/09/2020

#133

COMPANIES HOUSE

ACADIASOFT (UK) LTD
Company Information
for the Year Ended 31 December 2019

Directors:	Mr S Petersen Mr C Walsh Mr M Stein
Secretaries:	Mr S Petersen Vistra Company Secretaries Limited (Formerly Jordan Company Secretaries Limited)
Registered office:	Suite 1, 3rd Floor 11-12 St James's Square London SW1Y 4LB
Registered number:	07281693 (England and Wales)
Auditors:	Fuller & Roper Limited Chartered Accountants and Statutory Auditors 12 Old Mills Industrial Estate Paulton BS39 7SU

ACADIASOFT (UK) LTD (REGISTERED NUMBER: 07281693)

Balance Sheet
31 December 2019

	Notes	31/12/19 £	31/12/18 £
FIXED ASSETS			
Intangible assets	4	542	1,844
Tangible assets	5	31,677	35,776
		<u>32,219</u>	<u>37,620</u>
CURRENT ASSETS			
Debtors	6	351,357	380,643
Cash at bank		306,378	1,165,626
		<u>657,735</u>	<u>1,546,269</u>
CREDITORS			
Amounts falling due within one year	7	(2,636,453)	(3,617,985)
NET CURRENT LIABILITIES		<u>(1,978,718)</u>	<u>(2,071,716)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(1,946,499)</u>	<u>(2,034,096)</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		(1,946,500)	(2,034,097)
SHAREHOLDERS' FUNDS		<u>(1,946,499)</u>	<u>(2,034,096)</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 Sept 18, 2020 and were signed on its behalf by:

.....
Mr S Petersen - Director

The notes form part of these financial statements

ACADIASOFT (UK) LTD (REGISTERED NUMBER: 07281693)

Notes to the Financial Statements
for the Year Ended 31 December 2019

1. **Statutory information**

Acadiasoft (UK) Ltd 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.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is derived from the transfer pricing agreement in place on a cost plus basis.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of three years.

Tangible fixed assets

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

Depreciation is charged at 20% straight line.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 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.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Basic financial liabilities

Basic financial liabilities, including creditors, and loans from fellow group companies are initially recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are initially recognised at transaction price.

Cash and cash equivalents comprise of cash at bank.

Hire purchase and leasing commitments

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

Notes to the Financial Statements - continued
for the Year Ended 31 December 20192. **Accounting policies - continued****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.

Group loans

Inter group loans are interest free and repayable on demand.

Going concern

The shareholders have confirmed that they will continue to give financial support to the company until such time as its financial position improves.

3. **Employees and directors**

The average number of employees during the year was 28 (2018 - 28).

4. **Intangible fixed assets**

	Other intangible assets £
Cost	
At 1 January 2019	
and 31 December 2019	3,905
Amortisation	
At 1 January 2019	2,061
Charge for year	1,302
At 31 December 2019	3,363
Net book value	
At 31 December 2019	542
At 31 December 2018	1,844

5. **Tangible fixed assets**

	Plant and machinery etc £
Cost	
At 1 January 2019	58,043
Additions	7,940
At 31 December 2019	65,983
Depreciation	
At 1 January 2019	22,267
Charge for year	12,039
At 31 December 2019	34,306
Net book value	
At 31 December 2019	31,677
At 31 December 2018	35,776

ACADIASOFT (UK) LTD (REGISTERED NUMBER: 07281693)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

6. **Debtors: amounts falling due within one year**

	31/12/19	31/12/18
	£	£
Trade debtors	315,776	339,446
Other debtors	35,581	41,197
	<u>351,357</u>	<u>380,643</u>

Trade debtors consist of an amount invoiced to the parent company under a transfer pricing agreement.

7. **Creditors: amounts falling due within one year**

	31/12/19	31/12/18
	£	£
Trade creditors	38,590	41,928
Taxation and social security	27,712	28,133
Other creditors	2,570,151	3,547,924
	<u>2,636,453</u>	<u>3,617,985</u>

Amounts included within other creditors are unsecured, interest free and repayable on demand.

8. **Disclosure under Section 444(5B) of the Companies Act 2006**

The Report of the Auditors was unqualified.

Simon Roper (Senior Statutory Auditor)
for and on behalf of Fuller & Roper Limited

9. **Related party disclosures**

Included within other creditors is an amount of £2,564,604 (2018 £3,520,883) owed to Acadiasoft Inc, the parent company.

10. **Ultimate controlling party**

The ultimate controlling party is deemed to be Acadiasoft Inc.