

Company Registration No. 08484663 (England and Wales)

**BACKSTOP SOLUTIONS UK LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**  
**PAGES FOR FILING WITH REGISTRAR**

# BACKSTOP SOLUTIONS UK LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	C D Coghill J P Schuler
<b>Company number</b>	08484663
<b>Registered office</b>	5 Yeomans Court Ware Road Hertford Hertfordshire United Kingdom SG13 7HJ
<b>Auditor</b>	Azets Audit Services 5 Yeomans Court Ware Road Hertford Hertfordshire United Kingdom SG13 7HJ

# **BACKSTOP SOLUTIONS UK LIMITED**

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# BACKSTOP SOLUTIONS UK LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Intangible assets	3		97,049		138,643
Tangible assets	4		5,301		5,148
			<u>102,350</u>		<u>143,791</u>
<b>Current assets</b>					
Debtors	5	588,417		443,485	
Cash at bank and in hand		156,439		111,166	
		<u>744,856</u>		<u>554,651</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(1,129,083)</u>		<u>(1,171,833)</u>	
<b>Net current liabilities</b>			<u>(384,227)</u>		<u>(617,182)</u>
<b>Total assets less current liabilities</b>			<u>(281,877)</u>		<u>(473,391)</u>
<b>Capital and reserves</b>					
Called up share capital			1		1
Profit and loss reserves			<u>(281,878)</u>		<u>(473,392)</u>
<b>Total equity</b>			<u>(281,877)</u>		<u>(473,391)</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 19 April 2021 and are signed on its behalf by:

J P Schuler  
**Director**

**Company Registration No. 08484663**

# **BACKSTOP SOLUTIONS UK LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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### **1 Accounting policies**

#### **Company information**

Backstop Solutions UK Limited is a private company limited by shares incorporated in England and Wales. The registered office is 5 Yeomans Court, Ware Road, Hertford, Hertfordshire, United Kingdom, SG13 7HJ. Its principal place of business is 20 St Dunstons Hill, London, EC3R 8HL.

#### **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.

#### **1.2 Going concern**

The directors have received confirmation from the directors of Backstop Solutions Group, LLC, the parent company of Backstop Solutions UK Limited that it will provide adequate financial support for the foreseeable future.

Having prepared forecasts and projections for the company and, taking into account the economic conditions and possible changes in trading performance, alongside the facts noted above, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern. For example, the extent of the impact of coronavirus is unclear and although the directors do not believe that coronavirus will have a significant impact on the company's business, it is difficult to evaluate all the potential implications on the company's trade, customers, suppliers and the wider economy.

#### **1.3 Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. Software turnover is invoiced yearly in advance and recognised monthly with any unrecognised turnover included in the Balance sheet as deferred income at year end.



# BACKSTOP SOLUTIONS UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 1 Accounting policies

(Continued)

#### **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**

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.

#### **1.10 Retirement benefits**

The company contributes to personal pension plans for employees. Contributions payable to personal plans are charged to the profit and loss account in the period to which they relate.

#### **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 employed by the company during the year was:

	2020 Number	2019 Number
Total	8	5

# BACKSTOP SOLUTIONS UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 3 Intangible fixed assets

	Goodwill £	Other £	Total £
<b>Cost</b>			
At 1 January 2020 and 31 December 2020	344,856	71,078	415,934
<b>Amortisation and impairment</b>			
At 1 January 2020	229,905	47,386	277,291
Amortisation charged for the year	34,486	7,108	41,594
At 31 December 2020	264,391	54,494	318,885
<b>Carrying amount</b>			
At 31 December 2020	80,465	16,584	97,049
At 31 December 2019	114,951	23,692	138,643

### 4 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 January 2020	7,780
Additions	2,211
At 31 December 2020	9,991
<b>Depreciation and impairment</b>	
At 1 January 2020	2,632
Depreciation charged in the year	2,058
At 31 December 2020	4,690
<b>Carrying amount</b>	
At 31 December 2020	5,301
At 31 December 2019	5,148



# BACKSTOP SOLUTIONS UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 5 Debtors

	2020	2019
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	225,791	329,708
Amounts owed by group undertakings	286,618	-
Other debtors	21,522	25,703
	<u>533,931</u>	<u>355,411</u>
Deferred tax asset	54,486	88,074
	<u>588,417</u>	<u>443,485</u>

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

	2020	2019
	£	£
Trade creditors	3,754	923
Amounts owed to group undertakings	-	208,927
Taxation and social security	89,584	59,299
Other creditors	1,035,745	902,684
	<u>1,129,083</u>	<u>1,171,833</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 Alison Nayler BSc FCA.  
The auditor was Azets Audit Services.

### 8 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2020	2019
	£	£
Within one year	360	38,430
	<u>360</u>	<u>38,430</u>

## **BACKSTOP SOLUTIONS UK LIMITED**

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

***FOR THE YEAR ENDED 31 DECEMBER 2020***

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#### **9 Related party transactions**

##### **Transactions with related parties**

The amount owed by the parent company, Backstop Solutions Group, LLC at the year end was £286,618 (2019 - creditor of £208,927) and has been included in debtors due within one year. This loan is interest free and payable on demand.

#### **10 Ultimate controlling party**

The directors regard Backstop Solutions Group, LLC, as the ultimate parent company. The registered office of the ultimate parent company is 233 South Wacker Drive Suite 3960, Chicago, IL 60606.

The financial statements for Backstop Solutions UK Limited are consolidated in the financial statements of Backstop Solutions Group, LLC.

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.