

REGISTERED NUMBER: 09090754 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

FOR

ARCSERVE UK HOLDING LIMITED

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FOR THE YEAR ENDED 31 MARCH 2021**

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ARCSERVE UK HOLDING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

DIRECTOR:	D P McAreavey
SECRETARY:	Vistra Company Secretaries Limited
REGISTERED OFFICE:	Suite 1 3rd Floor 11-12 St. James's Square London SW1Y 4LB
REGISTERED NUMBER:	09090754 (England and Wales)
AUDITORS:	Corrigan Accountants Limited Statutory Auditor The Tramshed 25 Lower Park Row Bristol BS1 5BN

BALANCE SHEET
31 MARCH 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Investments	4	4,392,223	4,392,223
CREDITORS			
Amounts falling due within one year	5	<u>(4,457,887)</u>	<u>(4,459,858)</u>
NET CURRENT LIABILITIES		<u>(4,457,887)</u>	<u>(4,459,858)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(65,664)</u>	<u>(67,635)</u>
CAPITAL AND RESERVES			
Called up share capital	6	1	1
Retained earnings	7	<u>(65,665)</u>	<u>(67,636)</u>
SHAREHOLDERS' FUNDS		<u>(65,664)</u>	<u>(67,635)</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, and authorised for issue, by the director and authorised for issue on 13 June 2022 and were signed by:

D P McAreavey - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. STATUTORY INFORMATION

Arcserve UK Holding 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

Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparing the financial statements and statement of compliance

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

The company's financial statements have been prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the company's needs. The director has considered a period of twelve months from the date of approval of the financial statements, and has considered a best estimate of the impacts of uncertainties such as the evolving Covid-19 pandemic.

The company does not trade with non-group entities and therefore is reliant on the ongoing support of the wider group to be able to meet third party liabilities as they fall due. The parent company's funding position is such that the group will either refinance its debt in the next twelve months or it will require additional funding from the ultimate investors in the group. There is inherent uncertainty in either of these outcomes and therefore, until such time that there is a binding commitment for further funding, a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern.

However, having made enquiries of the parent company and having also considered the latest trading results of the group, the director believes that the parent company will be successful with either refinancing its debts or obtaining further funds from investors. Therefore the director believes the parent company support will continue to be forthcoming for the foreseeable future and so the financial statements have been prepared on a going concern basis.

Preparation of consolidated financial statements

The financial statements contain information about Arcserve UK Holding Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 401 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its parent, Arcserve Acquisition Company LLC,

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost less any provision for impairment.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

2. ACCOUNTING POLICIES - continued

Taxation

Taxation 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.

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 year 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.

Short-term debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of profit and loss in other operating expenses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
Cost	
At 1 April 2020	
and 31 March 2021	4,459,695
Provisions	
Impairments	-
At 31 March 2021	67,472
Net book value	
At 31 March 2021	4,392,223
At 31 March 2020	4,392,223

Details of the investment in the share capital of the subsidiary companies are shown below:

Name	Address	Country of Incorporation	Class of shares	Holding %
Arcserve Australia Pty Limited	Suite 12, Level 12, 37 Bligh Street, Sydney, NSW 2000	Australia	Ordinary	100%
Arcserve Japan GK	Bancho M Bldg, 3rd floor, 2-8, Rokuban-cho, Chiyoda-ku, Tokyo	Japan	Ordinary	100%
Arcserve (UK) Limited	Suite 1, 3rd floor, 11-12 St. James's Square, London	United Kingdom	Ordinary	100%
Arcserve UK Branch Limited	Suite 1, 3rd floor, 11-12 St. James's Square, London	United Kingdom	Ordinary	100%
Arcserve France	4 place de La Défense, 92974 Paris La Défense Cedex	France	Ordinary	100%
Arcserve Germany GmbH	Frankfurt, Berner Str. 38, 60437 Frankfurt	Germany	Ordinary	100%
Arcserve Mexico	Calle, San Francisco, 1112, Colonia del Valle, 03100 Mexico, D.F.	Mexico	Ordinary	100%
Arcserve Spain. S.L	Barcelona, WTC Almeda Park, Plaça de la Pau, s/n, Edificio 2, Planta 4, 08940 Cornellà de Llobregat	Spain	Ordinary	100%
Arcserve China	Floor 5, SK Tower No. 6, Jianguomenwai Avenue, Chaoyang District, Beijing, 100022	China	Ordinary	100%
Arcserve India Software Solutions Private Limited	915 & 916 , Level 9, Regus CBD, Raheja Towers, M G Road, Bangalore - 560001, India	India	Ordinary	100%

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

São Paulo, Av. das Nações
Unidas 12551, World Trade
Center - 9º andar, Brooklin

Arcserve Brasil Tecnologia Da
Informacao Ltda

Novo, São Paulo/SP -
04578-900

Brazil

Ordinary

100%

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Amounts owed to group undertakings	4,454,637	4,450,169
Tax	-	6,539
Accrued expenses	3,250	3,150
	<u>4,457,887</u>	<u>4,459,858</u>

Fixed Charges

There is 1 outstanding fixed and floating charge held over the assets of the company with Varagon Capital Partners Agent LLC, in relation to borrowings of the wider group.

6. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	2021	2020
			£	£
1	Ordinary Shares	£1	<u>1</u>	<u>1</u>

7. RESERVES

	Retained earnings
	£
At 1 April 2020	(67,636)
Profit for the year	<u>1,971</u>
At 31 March 2021	<u>(65,665)</u>

8. AUDIT REPORT

The independent auditor's report was unqualified and modified to include the following statement:

Material uncertainty related to going concern

We draw attention to note 2 in the financial statements, which discloses that the company is reliant on the willingness and ability of the ultimate parent company to continue to provide the financial support which this company requires. As stated in note 2, these events or conditions, along with other matters as set forth in note 2, indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

The name of the Senior Statutory Auditor who signed the audit report was Stuart Crisp, who signed for and on behalf of Corrigan Accountants Limited .

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

9. PARENT UNDERTAKING AND ULTIMATE CONTROLLING PARTY

The immediate parent undertaking of the company is Arcserve Acquisition Company LLC a company incorporated in USA.

The ultimate parent company is Arcserve - Storagecraft Topco LLC, company incorporated in USA. Copies of the group financial statements for this company, are available at its global headquarters at 8855 Columbine Road, Suite 150, Eden Prairie, Minnesota 55347, USA.

The largest and smallest group in which the results of the company are consolidated is the group headed by Arcserve-Storagecraft Topco LLC.

The ultimate controlling party is Marlin Equity Partners.

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.