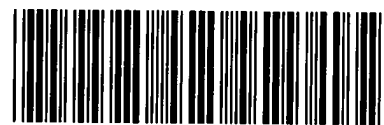


**REGISTERED NUMBER: 11581914 (England and Wales)**

**STRATEGIC REPORT, REPORT OF THE DIRECTORS AND  
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020  
FOR  
SOFTOMOTIVE HOLDING LTD**

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**SOFTOMOTIVE HOLDING LTD**

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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**SOFTOMOTIVE HOLDING LTD**

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

**DIRECTORS:**

Mr B Q Orndorff  
Mr K R Dolliver

**REGISTERED OFFICE:**

The Broadgate Tower Third Floor  
20 Primrose Street  
London  
EC2A 2RS

**REGISTERED NUMBER:**

11581914 (England and Wales)

**AUDITORS:**

BDO LLP, Statutory Auditor  
55 Baker Street  
London  
W1U 7EU

**SOFTOMOTIVE HOLDING LTD**

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

The directors present the strategic report for the year ended 31 December 2020.

**Principal Activity**

The principal activity of the company in the period under audit was that of a holding company for the Softomotive group of companies which provides software licensing, software as a service, and provision of professional services.

**Review of the business**

On 19 May 2020 the entire share capital of Softomotive Holding Limited was purchased by Microsoft Corporation as a result of this transaction the Company no longer has an ultimate controlling party. The Directors do not review the company's performance in isolation but together with the results of the trading company.

**Going Concern**

As noted in note 2 to the financial statements, the director intends to dispose of the company's investments in subsidiaries and, following disposal, he intends to wind down the affairs of the company. As a result, he does not consider the company to be a going concern and in consequence these financial statements have not been prepared on the going concern basis.

**Principal risks and uncertainties**

As a holding company of Softomotive Limited, the principal risks and uncertainties to which the company is exposed are over the performance of its investments in Softomotive Limited. There are financial risks in the market, including currency and interest rate risk, credit risk, and liquidity risk. The overall risk management program is managed by the Board of Directors.

**COVID-19**

In March 2020, the World Health Organization classified the COVID-19 outbreak as a pandemic. For a description of the Directors' considerations of the impact of COVID-19 please refer to page 10 in the Softomotive Holdings Limited accounts.

**ON BEHALF OF THE BOARD:**

.....  
Mr B O Orndorff Director

Date: 6 May 2022

## **SOFTOMOTIVE HOLDING LTD**

### **REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2020**

The directors present their report with the financial statements of the company for the year ended 31 December 2020.

#### **DIVIDENDS**

No dividends will be distributed for the year ended 31 December 2020.

#### **DIRECTORS**

The directors who have held office during the period from 1 January 2020 to the date of this report are as follows:

Mr A Kaninis - resigned 15 May 2020  
Mr M Stavropoulos - resigned 15 May 2020  
Mr O G Thomas - resigned 15 May 2020  
Mr M Veremis - resigned 15 May 2020  
Mr G Berruyer - resigned 15 May 2020  
Mr B O Orndorff - appointed 15 May 2020  
Mr K R Dolliver - appointed 15 May 2020

#### **DIRECTORS' RESPONSIBILITIES STATEMENT**

The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**ON BEHALF OF THE BOARD**

Mr B O Orndorff - Director

Date: 6 May 2022

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SOFTOMOTIVE HOLDING LTD**

### **Opinion on the financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements of Softomotive Holding Ltd (the 'company') for the year ended 31 December 2020 which comprise the Income Statement, Other Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 101 'Reduced Disclosure Framework' (United Kingdom Generally Accepted Accounting Practice).

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Independence**

We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

### **Emphasis of matter - Financial statements prepared on a basis other than that of going concern**

We draw your attention to note 2 to the financial statements which explains that the director intends to wind down the affairs of the company in due course. Accordingly, the financial statements have been prepared on a basis other than that of a going concern as described in note 2. Our opinion is not modified in respect of this matter.

### **Other Information**

The directors are responsible for the other information. The other information comprises the information included in the strategic report, report of the Directors and audited financial statements other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SOFTOMOTIVE HOLDING LTD**

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of directors**

As explained more fully in the Directors' Responsibilities Statement set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Extent to which the audit was capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Company. We determined that the most significant which are directly relevant to specific assertions in the financial statements are those related to the reporting framework (United Kingdom Generally Accepted Accounting Practice), the Companies Act 2006 and relevant tax compliance legislation;
  - We understood how the Company is complying with those legal and regulatory frameworks by making enquiries of management and those responsible for legal and compliance procedures;
  - We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur by meeting with management to understand where it is considered there was a susceptibility of fraud;
- Our audit planning identified fraud risks in relation to management override. We obtained an understanding of the processes and controls that the entity has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how management monitors those processes and controls. Our procedures included journal entry testing, with a focus on large or unusual transactions based on our knowledge of the business and challenging the assumptions made by management in their significant accounting estimates; and
- We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example forgery, misrepresentation or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

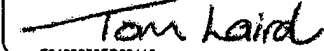
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
SOFTOMOTIVE HOLDING LTD**

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:



F8493870ED83418...  
Tom Laird (Senior Statutory Auditor)  
for and on behalf of BDO LLP, Statutory Auditor  
55 Baker Street  
London  
W1U 7EU

Date: 06 May 2022

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).



**SOFTOMOTIVE HOLDING LTD**

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

	Notes	Year Ended 31 December 2020 £	Period 21 September 2018 to 31 December 2019 £
<b>TURNOVER</b>			
Administrative expenses		<u>(329,834)</u>	<u>564,844</u>
<b>OPERATING PROFIT/(LOSS)</b>		329,834	(564,844)
Income from shares in group undertakings		31,127,532	-
Interest receivable and similar income		<u>253,295</u>	<u>88,497</u>
		<u>31,380,827</u>	<u>88,497</u>
<b>PROFIT/(LOSS) BEFORE TAXATION</b>	4	31,710,661	(476,347)
Tax on profit/(loss)	5	<u>22,303</u>	-
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		<u><u>31,688,358</u></u>	<u><u>(476,347)</u></u>

The notes form part of these financial statements

**SOFTOMOTIVE HOLDING LTD**

**OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	Year Ended 31 December 2020 £	Period 21 September 2018 to 31 December 2019 £
<b>PROFIT/(LOSS) FOR THE YEAR</b>		31,688,358	(476,347)
<b>OTHER COMPREHENSIVE INCOME</b>		<u>-</u>	<u>-</u>
<b>TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR</b>		<u>31,688,358</u>	<u>(476,347)</u>

The notes form part of these financial statements

**SOFTOMOTIVE HOLDING LTD (REGISTERED NUMBER: 11581914)**

**STATEMENT OF FINANCIAL POSITION  
31 DECEMBER 2020**

	Notes	£	2020	£	2019	£
<b>FIXED ASSETS</b>						
Investments	6			155,559		155,559
<b>CURRENT ASSETS</b>						
Debtors	7	46,470,775			10,034,143	
Cash at bank					<u>5,284,436</u>	
		46,470,775			15,318,579	
<b>CREDITORS</b>						
Amounts falling due within one year	8	<u>68,175</u>			<u>604,337</u>	
<b>NET CURRENT ASSETS</b>			<u>46,402,600</u>			<u>14,714,242</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>46,558,159</u>			<u>14,869,801</u>
<b>CAPITAL AND RESERVES</b>						
Called up share capital	10		1,251			1,251
Share premium	11		15,344,897			15,344,897
Retained earnings	11		<u>31,212,011</u>			<u>(476,347)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>46,558,159</u>			<u>14,869,801</u>

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

6 May 2022

Mr B O Orford - Director

Mr K R Dolliver - Director

The notes form part of these financial statements

**SOFTOMOTIVE HOLDING LTD**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Called up share capital £	Retained earnings £	Share premium £	Total equity £
<b>Changes in equity</b>				
Issue of share capital	1,251	-	15,344,897	15,346,148
Total comprehensive income	-	(476,347)	-	(476,347)
<b>Balance at 31 December 2019</b>	<u>1,251</u>	<u>(476,347)</u>	<u>15,344,897</u>	<u>14,869,801</u>
<b>Changes in equity</b>				
Total comprehensive income	-	31,688,358	-	31,688,358
<b>Balance at 31 December 2020</b>	<u>1,251</u>	<u>31,212,011</u>	<u>15,344,897</u>	<u>46,558,159</u>

The notes form part of these financial statements

## **SOFTOMOTIVE HOLDING LTD**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

#### **1. STATUTORY INFORMATION**

Softomotive Holding Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number is 11581914 and the registered office is The Broadgate Tower Third Floor, 20 Primrose Street, London, United Kingdom, EC2A 2R. The company is inactive and operates as a holding company.

These financial statements are presenting in Pound Sterling (£) which is also the functional currency of the Company.

#### **2. ACCOUNTING POLICIES**

##### **Basis of preparation**

These financial statements have been prepared on a non-consolidated basis in accordance with Financial Reporting Standard 101 "Reduced Disclosure Framework" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 101 "Reduced Disclosure Framework":

- the requirements of paragraphs 45(b) and 46 to 52 of IFRS 2 Share-based Payment;
- the requirements of paragraphs 62, B64(d), B64(e), B64(g), B64(h), B64(j) to B64(m), B64(n)(ii), B64(o)(ii), B64(p), B64(q)(ii), B66 and B67 of IFRS 3 Business Combinations;
- the requirements of paragraph 33(c) of IFRS 5 Non Current Assets Held for Sale and Discontinued Operations;
- the requirements of paragraph 24(6) of IFRS 6 Exploration for and Evaluation of Mineral Resources;
- the requirements of IFRS 7 Financial Instruments: Disclosures;
- the requirements of paragraphs 91 to 99 of IFRS 13 Fair Value Measurement;
- the requirements of paragraph 52, the second sentence of paragraph 89, and paragraphs 90, 91 and 93 of IFRS 16 Leases;
- the requirements of paragraph 58 of IFRS 16;
- the requirements of the second sentence of paragraph 110 and paragraphs 113(a), 114, 115, 118, 119(a) to (c), 120 to 127 and 129 of IFRS 15 Revenue from Contracts with Customers;
- the requirement in paragraph 38 of IAS 1 Presentation of Financial Statements to present comparative information in respect of:
  - paragraph 79(a)(iv) of IAS 1;
  - paragraph 73(e) of IAS 16 Property, Plant and Equipment;
  - paragraph 118(e) of IAS 38 Intangible Assets;
  - paragraphs 76 and 79(d) of IAS 40 Investment Property; and
  - paragraph 50 of IAS 41 Agriculture;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D and 111 of IAS 1 Presentation of Financial Statements;
- the requirements of paragraphs 134 to 136 of IAS 1 Presentation of Financial Statements;
- the requirements of IAS 7 Statement of Cash Flows;
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- the requirements of paragraphs 17 and 18A of IAS 24 Related Party Disclosures;
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group;
- the requirements of paragraphs 134(d) to 134(f) and 135(c) to 135(e) of IAS 36 Impairments of Assets.

The directors intends to dispose of the company's investments in subsidiaries and, following disposal, they intend to wind down the affairs of the company. As a result, they do not consider the company to be a going concern and have therefore prepared these financial statements on a basis other than the going concern. There were no adjustments to the financial statements as a result of being prepared on a basis other than that of a going concern.

**SOFTOMOTIVE HOLDING LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**2. ACCOUNTING POLICIES - continued**

**Taxation**

Current taxes are based on the results shown in the financial statements and are calculated according to local tax rules, using tax rates enacted or substantially enacted by the statement of financial position date.

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

**3. EMPLOYEES AND DIRECTORS**

There were no staff costs for the year ended 31 December 2020 nor for the period ended 31 December 2019.

The average number of employees during the year was NIL (2019 - NIL).

	Year Ended 31 December 2020	Period 21 September 2018 to 31 December 2019
Directors' remuneration	£ -	£ -

**SOFTOMOTIVE HOLDING LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**4. PROFIT/(LOSS) BEFORE TAXATION**

The profit before taxation (2019 - loss before taxation) is stated after charging/(crediting):

	Year Ended 31 December 2020	Period 21 September 2018 to 31 December 2019
	£	£
Foreign exchange differences	(544,442)	(42,640)
Audit fees	60,197	80,000
Legal and professional fees	<u>650,182</u>	<u>-</u>

**5. TAXATION**

**Analysis of tax expense**

	Year Ended 31 December 2020	Period 21 September 2018 to 31 December 2019
	£	£
Current tax:		
Corporation tax	<u>22,303</u>	<u>-</u>
Total tax expense in income statement	<u>22,303</u>	<u>-</u>

**Factors affecting the tax expense**

The tax assessed for the year is lower (2019 - higher) than the standard rate of corporation tax in the UK. The difference is explained below:

	Year Ended 31 December 2020	Period 21 September 2018 to 31 December 2019
	£	£
Profit/(loss) before income tax	<u>31,710,661</u>	<u>(476,347)</u>
Profit/(loss) multiplied by the standard rate of corporation tax in the UK of 19% (2019 - 19%)	6,025,026	(90,506)
Effects of:		
Director provision movement	(97,320)	97,320
Income from shares in group undertakings not subject to tax	(5,914,232)	-
Depreciation	-	2,015
Under provision of corporation tax	-	(8,829)
Under provision of corporation tax prior year	<u>8,829</u>	<u>-</u>
Tax expense	<u>22,303</u>	<u>-</u>

# SOFTOMOTIVE HOLDING LTD

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

### 6. INVESTMENTS

	Shares in group undertakings £
<b>COST</b>	
At 1 January 2020	
and 31 December 2020	<u>155,559</u>
<b>NET BOOK VALUE</b>	
At 31 December 2020	<u>155,559</u>
At 31 December 2019	<u>155,559</u>

The company's investments at the Statement of Financial Position date in the share capital of companies include the following:

#### SOFTOMOTIVE SOFTWARE SOLUTIONS KOREA LIMITED

Registered office: 111, 18FL, 83 Eusadangdae-ro, Yeondeungpo-gu Seoul

Nature of business: Dormant company

	% holding
Class of shares:	
Ordinary	100.00

#### Softomotive Ltd

Registered office: 115 Kifislas Avenue, Orbit Building, 115 24, Athens, Greece

Nature of business:

	% holding
Class of shares:	
Ordinary	100.00

### 7. DEBTORS

	2020 £	2019 £
Amounts falling due within one year:		
Called up share capital not paid	10	10
Prepayments	<u>-</u>	<u>31,738</u>
	<u>10</u>	<u>31,748</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>46,470,765</u>	<u>10,002,395</u>
Aggregate amounts	<u>46,470,775</u>	<u>10,034,143</u>

Interest has been charged on the intercompany loan with Softomotive US at a rate of 3.29% and converted to £96,678.

Interest has been charged on the intercompany loan with Softomotive UK at a rate of 2.25% and is a total of £152,982.

Interest has been charged on the intercompany loan with Softomotive India at a rate of 2.25% and converted to £1,573.

Interest has been charged on the intercompany loan with Microsoft at a rate of 0.004% and converted to £1,661.



**SOFTOMOTIVE HOLDING LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Bank loans and overdrafts (see note 9)	111	-
Trade creditors	-	12,124
Provision for director fees	-	512,213
Corporation tax	22,413	-
Accrued expenses	45,651	80,000
	<u>68,175</u>	<u>604,337</u>

**9. FINANCIAL LIABILITIES - BORROWINGS**

	2020 £	2019 £
Current:		
Bank overdrafts	<u>111</u>	<u>-</u>
Terms and debt repayment schedule		
		1 year or less £
Bank overdrafts		<u>111</u>

**10. CALLED UP SHARE CAPITAL**

There are 937,500 Ordinary shares and 312,500 shares marked as Series A shares granting adequate rights in dividend receipt and repayment of capital and represent one vote at the company's general meeting of shareholders.

Allotted, issued and fully paid:					
Number:	Class:	Nominal value:	2020 £	2019 £	
312,500	Series A	0.1p	<u>313</u>	<u>313</u>	
Allotted and issued:					
Number:	Class:	Nominal value:	2020 £	2019 £	
937,500	Ordinary 0.1p	0.1p	<u>938</u>	<u>938</u>	

**11. RESERVES**

	Retained earnings £	Share premium £	Totals £
At 1 January 2020	(476,347)	15,344,897	14,868,550
Profit for the year	31,688,358	-	31,688,358
At 31 December 2020	<u>31,212,011</u>	<u>15,344,897</u>	<u>46,556,908</u>

**12. ULTIMATE CONTROLLING PARTY**

Softomotive Holding Ltd is the immediate parent company of Softomotive Ltd. Microsoft Corporation is the ultimate parent company for which there is no ultimate controlling party.