

Registered number: 12060467

FPT Software United Kingdom Ltd.

**Information for filing with the registrar**

Financial statements

For the Year Ended 31 December 2021



**DAINS**

**FPT Software United Kingdom Ltd.**  
**Registered number:12060467**

**Balance Sheet**  
**As at 31 December 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	5	3,141	-
		<u>3,141</u>	<u>-</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	118,802	21,165
Cash at bank and in hand		31,786	46,110
		<u>150,588</u>	<u>67,275</u>
Creditors: amounts falling due within one year	7	(353,512)	(105,353)
<b>Net current liabilities</b>		<u>(202,924)</u>	<u>(38,078)</u>
<b>Total assets less current liabilities</b>		<u>(199,783)</u>	<u>(38,078)</u>
<b>Net liabilities</b>		<u>(199,783)</u>	<u>(38,078)</u>
<b>Capital and reserves</b>			
Called up share capital		5,000	5,000
Share premium account		45,000	45,000
Profit and loss account		(249,783)	(88,078)
		<u>(199,783)</u>	<u>(38,078)</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

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

**Hong Hai Le**  
 Director

Date: 27.09.2022

The notes on pages 2 to 7 form part of these financial statements.

**Notes to the Financial Statements  
For the Year Ended 31 December 2021**

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**1. General information**

FPT Software United Kingdom Ltd. is a private company, limited by shares, incorporated in England. Its registered office is 2 Minton Place, Victoria Road, Bicester, OX26 6QB.

The principal activity of the company is that of the provision of consultancy services relating to software.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Going concern**

The company has net current liabilities of £202,924 and net liabilities of £199,783 as at 31 December 2021. The company has received assurances from its parent company, FPT Deutschland GmbH, that they will not demand repayment of their inter-company balance unless the company has adequate resources and will continue to support the company for a period of at least twelve months after the date of signing of the financial statements. For this reason, the directors consider it appropriate for the financial statements to be prepared on a going concern basis.

**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.4 Operating leases: the Company as lessee**

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

**2.5 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**Notes to the Financial Statements  
For the Year Ended 31 December 2021**

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**2. Accounting policies (continued)**

**2.6 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

**2.7 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	- 3 years straight-line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.8 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.9 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.10 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**Notes to the Financial Statements  
For the Year Ended 31 December 2021**

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**2. Accounting policies (continued)**

**2.11 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of income and retained earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an 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.

**3. Judgments in applying accounting policies and key sources of estimation uncertainty**

In the application of the Company's accounting policies, which are described in note 2, the director is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumption are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The director does not believe that there are any key sources of estimation uncertainty to disclose in the financial statements.

**4. Employees**

The average monthly number of employees, including directors, during the year was 3 (2020 - 2).

Notes to the Financial Statements  
For the Year Ended 31 December 2021

5. Tangible fixed assets

	Computer equipment £
<b>Cost or valuation</b>	
Additions	3,653
At 31 December 2021	3,653
<b>Depreciation</b>	
Charge for the year on owned assets	512
At 31 December 2021	512
<b>Net book value</b>	
At 31 December 2021	3,141
At 31 December 2020	-

6. Debtors

	2021 £	2020 £
Trade debtors	41,304	-
Amounts owed by group undertakings	31,769	-
Other debtors	3,739	4,164
Prepayments and accrued income	41,990	17,001
	118,802	21,165

**Notes to the Financial Statements  
For the Year Ended 31 December 2021**

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

	2021 £	2020 £
Amounts owed to group undertakings	343,287	91,535
Trade creditors	970	4,212
Accruals and deferred income	7,890	8,500
Other creditors	1,365	1,106
	<u>353,512</u>	<u>105,353</u>

**8. Pension commitments**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. Contributions totalling £1,365 (2020 - £1,106) were payable to the fund at the balance sheet date and are included in creditors.

**9. Commitments under operating leases**

At 31 December 2021 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2021 £	2020 £
Not later than 1 year	-	6,210
	<u>-</u>	<u>6,210</u>

**10. Related party transactions**

The company has taken the exemption afforded under FRS 102 Section 33 from disclosing related party transactions with wholly owned entities within the same group.

**11. Controlling party**

The parent company and controlling party is FPT Deutschland GmbH a company incorporated in Germany.

The ultimate parent company which is the largest and smallest company that prepares consolidated financial statements which include FPT Software United Kingdom Ltd. is: FPT Software Company Limited, a company incorporated in the Socialist Republic of Vietnam.

FPT Software United Kingdom Ltd.

**Notes to the Financial Statements  
For the Year Ended 31 December 2021**

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**12. Auditors' information**

The auditors' report on the financial statements for the year ended 31 December 2021 was unqualified.

The audit report was signed on *27.9.22* by Simon Hawkins (Senior statutory auditor) on behalf of Dains LLP.