

Company Registration No. 12275817 (England and Wales)

**IQBLADE LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 JANUARY 2021**  
**PAGES FOR FILING WITH REGISTRAR**

# **IQBLADE LIMITED**

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# **IQBLADE LIMITED**

## **BALANCE SHEET**

**AS AT 31 JANUARY 2021**

	Notes	2021 £	£
<b>Fixed assets</b>			
Intangible assets	3		24,267
Tangible assets	4		3,284
			<u>27,551</u>
<b>Current assets</b>			
Debtors	5	68,431	
Creditors: amounts falling due within one year	6	(805,497)	
		<u></u>	
<b>Net current liabilities</b>			(737,066)
			<u></u>
<b>Net liabilities</b>			(709,515)
			<u><u></u></u>
<b>Capital and reserves</b>			
Share premium account			30,000
Profit and loss reserves			(739,515)
			<u></u>
<b>Total equity</b>			(709,515)
			<u><u></u></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 18 October 2021 and are signed on its behalf by:

Mr A Young  
Director

Company Registration No. 12275817

## **IQBLADE LIMITED**

### **STATEMENT OF CHANGES IN EQUITY**

**FOR THE PERIOD ENDED 31 JANUARY 2021**

	Share premium account	Profit and loss reserves	Total
Notes	£	£	£
<b>Period ended 31 January 2021:</b>			
Loss and total comprehensive income for the period	-	(739,515)	(739,515)
Issue of share capital	30,000	-	30,000
	<u>30,000</u>	<u>(739,515)</u>	<u>(709,515)</u>
<b>Balance at 31 January 2021</b>	<u>30,000</u>	<u>(739,515)</u>	<u>(709,515)</u>

# **IQBLADE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 JANUARY 2021**

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### **1 Accounting policies**

#### **Company information**

IQBlade Limited is a private company limited by shares incorporated in England and Wales. The registered office is Redwood, 2 Crockford Lane, Chineham Business Park, Basingstoke, Hampshire, RG24 8WQ.

#### **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 Reporting period**

The company financial reporting period has been extended to represent a 15 month period to align with fellow group companies.

#### **1.3 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of services is recognised when the significant risks and rewards of ownership of the service have passed to the buyer (usually on completion of the service), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### **1.4 Intangible fixed assets other than goodwill**

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software	10 years straight line
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#### **1.5 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

# IQBLADE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 JANUARY 2021

### 1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

#### 1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 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.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# IQBLADE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 JANUARY 2021

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### 1 Accounting policies

(Continued)

#### *Classification of financial liabilities*

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### *Basic financial liabilities*

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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 recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

#### 1.13 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.

# **IQBLADE LIMITED**

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

**FOR THE PERIOD ENDED 31 JANUARY 2021**

### **2 Employees**

The average monthly number of persons (including directors) employed by the company during the period was:

	<b>2021 Number</b>
Total	10
	<u>          </u>

### **3 Intangible fixed assets**

	<b>Software £</b>
<b>Cost</b>	
At 22 October 2019	-
Additions	28,000
	<u>          </u>
At 31 January 2021	28,000
	<u>          </u>
<b>Amortisation and impairment</b>	
At 22 October 2019	-
Amortisation charged for the period	3,733
	<u>          </u>
At 31 January 2021	3,733
	<u>          </u>
<b>Carrying amount</b>	
At 31 January 2021	24,267
	<u>          </u>

### **4 Tangible fixed assets**

	<b>Plant and machinery etc £</b>
<b>Cost</b>	
At 22 October 2019	-
Additions	3,951
	<u>          </u>
At 31 January 2021	3,951
	<u>          </u>
<b>Depreciation and impairment</b>	
At 22 October 2019	-
Depreciation charged in the period	667
	<u>          </u>
At 31 January 2021	667
	<u>          </u>
<b>Carrying amount</b>	
At 31 January 2021	3,284
	<u>          </u>

# IQBLADE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 JANUARY 2021

### 5 Debtors

	<b>2021</b>
Amounts falling due within one year:	<b>£</b>
Trade debtors	43,199
Other debtors	25,232
	<hr/>
	68,431
	<hr/>

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

	<b>2021</b>
	<b>£</b>
Trade creditors	49,848
Amounts owed to group undertakings	687,202
Taxation and social security	43,247
Other creditors	25,200
	<hr/>
	805,497
	<hr/>

### 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 Adam McGowan and the auditor was Mitchell Charlesworth LLP.

### 8 Operating lease commitments

#### Lessee

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

<b>2021</b>
<b>£</b>
13,885
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## **IQBLADE LIMITED**

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

#### ***FOR THE PERIOD ENDED 31 JANUARY 2021***

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#### **9 Events after the reporting date**

On 1 September 2021, after all regulatory approvals had been received, Tech Data Corporation merged with SYNEX Corporation with the combined entity being called TD SYNEX. The merger is considered a non-adjusting event and has no financial impact on the figures reported in these financial statements.

On 10 September 2021, the company's immediate parent changed from Tech Data Limited to TD United Kingdom Acquisition Limited.

The directors do not consider that there are any further post balance sheet events.

#### **10 Parent company**

At reporting date, the company's immediate parent company was Tech Data Limited, incorporated in the United Kingdom. From 10 September 2021 the company's immediate parent is now TD United Kingdom Acquisition Limited, a company incorporated in the United Kingdom.

On 30 June 2020, funds managed by affiliates of Apollo Global Management, Inc completed the acquisition of Tech Data Corporation, the company's ultimate parent until then. At the reporting date, the company's ultimate parent undertaking and controlling party was Apollo Global Management, Inc., which is incorporated in the USA. Copies of its group financial statements, which include the company, are available from its registered office 9 West 57th Street, 43rd Floor New York, New York 10019.

From 1 September 2021, subsequent to the Tech Data Corporation and SYNEX Corporation merger, SYNEX Corporation is now the ultimate controlling company.

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.