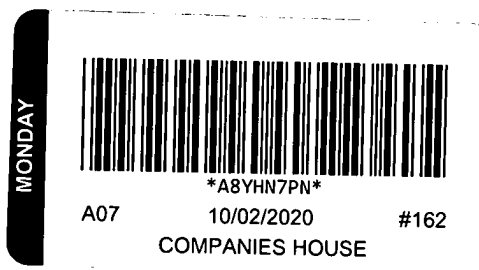


## APT Licensing Limited

Financial statements for the period ended 29 September 2019  
together with director's report

Registered number: NI054094



## Director's report

The director presents his report and the financial statements for the 52 weeks ended 29 September 2019. Comparative financial information is presented for the 53 weeks ended 30 September 2018.

### Principal activity and business review

APT Licensing Limited (the 'Company') did not trade during the 52 weeks ended 29 September 2019 or during the 53 weeks ended 30 September 2018. There are no plans to commence trading in the foreseeable future.

The address of the registered office is Unit 2 Ground Floor South, The Legacy Building, Northern Ireland Science Park, Queens Road, Queens Island, Belfast, Co. Antrim, BT3 9DT.

### Principal risks and uncertainties

Amounts receivable by the Company from other Qualcomm Incorporated group companies ('Group') were re-denominated in GBP sterling in 2013, thereby eliminating any foreign exchange rate risk.

Since the Company does not trade and Qualcomm Incorporated has managed its operations on a groupwide basis, the director does not believe that a discussion of non-financial risks is necessary or appropriate for an understanding of the risks facing the Company. The principal risks and uncertainties of Qualcomm Incorporated are discussed in the Annual Report of Qualcomm Incorporated which does not form part of this report.

### Going concern

As part of a legal entity rationalization programme undertaken by the Qualcomm group, it is the director's intention to liquidate the Company within the next 12 months from the date of these financial statements, however no liquidation proceedings have commenced in respect of the Company at this time. Accordingly, the going concern basis of preparation is no longer appropriate and these accounts were prepared on a basis other than going concern, as described in note 1 to the financial statements.

### Results

The Company's results for the period were as follows:

	52 weeks ended 29 September 2019	53 weeks ended 30 September 2018
	£	£
Loss for the financial period	172,844	-

The director does not recommend the payment of a final dividend for the 52 weeks ended 29 September 2019 (53 weeks ended 30 September 2018: £nil).

### Political donations

The Company did not make any political donations during the 52 weeks ended 29 September 2019 (53 weeks ended 30 September 2018: £nil).

### Directors

The directors who served throughout the period and up to the date of signing this report, unless otherwise stated, were:

Gordon Thomas Rowe

### Directors' and officers' indemnity insurance

A fellow Group company has taken out insurance to indemnify, against third party proceedings, the director of the Company whilst serving on the board of the Company. The indemnity policy subsisted throughout the period and remains in place at the date of this report.

## Director's report (cont.)

### Statement of directors' responsibilities in respect of the financial statements

The director is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law). Under company law the director 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 the financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is 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.

The director is 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.

### Director's confirmations

In the case of the director in office at the date the Directors' Report is approved:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Signed by:



Gordon Thomas Rowe  
Director  
06 February 2020

## Profit and loss account

For the 52 weeks ended 29 September 2019

		<b>52 weeks ended</b>	<b>53 weeks ended</b>
		<b>29 September 2019</b>	<b>30 September 2018</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
Administrative expenses		(172,844)	-
<b>Operating loss before tax</b>		<b>(172,844)</b>	<b>-</b>
Tax	4	-	-
<b>Result for the period</b>	7	<b>(172,844)</b>	<b>-</b>

## Statement of total recognised gains and losses

For the 52 weeks ended 29 September 2019

	<b>52 weeks ended</b>	<b>53 weeks ended</b>
	<b>29 September 2019</b>	<b>30 September 2018</b>
	<b>£</b>	<b>£</b>
<b>Loss and total recognised loss for the period</b>	<b>172,844</b>	<b>-</b>

## Balance sheet

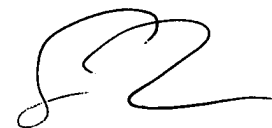
At 29 September 2019

		<b>29 September 2019 30 September 2018</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Current assets</b>			
Debtors	5	-	172,844
<b>Net current assets/net assets</b>		<b>-</b>	<b>172,844</b>
<b>Capital and reserves</b>			
Called up share capital	6	140,124	140,124
Share premium account	7	31,257	31,257
Equity settled share based payments	7	3,834	3,834
Profit and loss account	7	(175,215)	(2,371)
<b>Shareholders' funds</b>	7	<b>-</b>	<b>172,844</b>

For the period ending 29 September 2019, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 (the 'Act') relating to dormant companies. The members have not required the Company to obtain an audit of its accounts for the period in question in accordance with section 476 of the Act. The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of accounts. In addition, a company that qualifies as small and prepares its accounts in accordance with the provisions applicable to small companies also needs to include the following statement above the signature on the balance sheet.

These accounts have been prepared in accordance with the provisions applicable to the small companies' regime.

The financial statements on pages 3 to 8 of APT Licensing Limited, registered number NI054094, were approved by the director and authorised for issue on 06 February 2020 and signed by:



Gordon Thomas Rowe

# Notes to the financial statements

## 1. Accounting policies

### Basis of accounting

The financial statements are prepared under the historical cost convention. The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies which have been adopted, which have been applied consistently throughout the financial period and the prior financial period, are stated below. The company has taken the transitional relief exemption given in FRS102 to retain its current accounting policies until such time as there is a transaction in the entity.

The financial statements cover the 52 weeks from 1 October 2018 to 29 September 2019, the comparatives are presented for the 53 weeks from 25 September 2017 to 30 September 2018.

### Going concern

As part of a legal entity rationalization programme undertaken by the Qualcomm group, it is the director's intention to liquidate the Company within the next 12 months from the date of these financial statements, however no liquidation proceedings have commenced in respect of the Company at this time. Accordingly, the going concern basis of preparation is no longer appropriate and these accounts were prepared on a basis other than going concern.

### Taxation

The tax currently payable is based on taxable profit or loss for the period. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income and expense that are taxable or deductible in other periods 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 balance sheet date.

### Cash flow statement

The director has taken advantage of the exemption in FRS102 from including a cash flow statement in the financial statements. The ultimate controlling parent company of APT Licensing Limited, Qualcomm Incorporated, prepares a consolidated cash flow statement as part of the consolidated financial statements. Copies of the financial statements for Qualcomm Incorporated are available from Qualcomm Incorporated, 5775 Morehouse Drive, San Diego, California, USA and on that company's website ([www.qualcomm.com](http://www.qualcomm.com)).

### Foreign currency

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

## 2. Auditor's remuneration

The Company was not subject to a statutory audit in 2019 or 2018.

### 3. Staff costs

The Company had no employees during the 52 weeks ended 29 September 2019 (53 weeks ended 30 September 2018: £nil).

The directors did not receive any remuneration for their services to the Company in the 52 weeks ended 29 September 2019 (53 weeks ended 30 September 2018: £nil).

### 4. Taxation on loss on ordinary activities

#### Analysis of credit in the period:

	52 weeks ended 29 September 2019	53 weeks ended 30 September 2018
	£	£
UK corporation tax		
Current at 19% (2018: 19%)	-	-

#### Factors affecting current tax charge

The tax assessed on the profit on ordinary activities differs from the standard rate of corporation tax in the UK of 19% (2018: 19%), as follows:

	52 weeks ended 29 September 2019	53 weeks ended 30 September 2018
	£	£
Loss before tax	(172,844)	-
Tax at the UK standard rate of 19% (2018: 19%)	(32,840)	-
Expenses not deductible	32,840	-
Current tax charge for period	-	-

Corporation tax is calculated at 19% (2018: 19%) on estimated assessable profit for the period.

Finance Act 2014 enacted the UK Corporation tax rate to 20% from 1 April 2015. Finance (No.2) Act 2015 reduced the rate from 20% to 19% from 1 April 2017.

Finance Act 2016 enacted the UK Corporation tax rate to be reduced from 19% to 17% from 1 April 2020.

The new rates had no impact on the company's balance sheet.

### 5. Debtors

	29 September 2019	30 September 2018
	£	£
Amounts due from other Group undertakings	-	172,844

The amounts receivable from Qualcomm Technologies International, Ltd. are repayable on demand and do not carry an interest rate.

## 6. Called-up share capital

	29 September 2019	30 September 2018
	£	£
<i>Allotted, called up and fully paid</i>		
5,548,444 (2018: 5,548,444) Class B Ordinary shares of £0.005 each	27,743	27,743
22,476,190 (2018: 22,476,190) Ordinary shares of £0.005 each	112,381	112,381
	<u>140,124</u>	<u>140,124</u>

### ***Voting rights***

Ordinary shares carry one vote per share. There are no voting rights attached to the B Ordinary shares.

### ***Dividend rights***

Any dividends shall be distributed amongst the holders of the Ordinary shares in proportion to the amount paid up on the Ordinary shares (excluding any premium) held by them *pari passu*. There are no rights to receive dividends attached to the B Ordinary shares.

### ***Rights on a return of capital on a liquidation or winding up***

In the event of any return of capital on a liquidation or a winding up of the Company, the assets of the Company remaining after its payment of debts and liabilities shall be distributed amongst the holders of the Ordinary shares and B Ordinary shares rateably in proportion to the number of fully paid up Ordinary shares and B Ordinary shares then held by each of them.

## 7. Reserves

	Share premium account	Equity settled share based payments	Profit and loss account	Total
	£	£	£	£
At 1 October 2018	31,257	3,834	(2,371)	32,720
Loss for the period	-	-	(172,844)	(172,844)
At 29 September 2019	<u>31,257</u>	<u>3,834</u>	<u>(175,215)</u>	<u>-</u>

## **8. Related party transactions**

The only related party transactions that the Company entered into during the period were with other Group members, each of which was also a wholly owned subsidiary within the Group. The Company has therefore taken advantage of the exemption included in FRS102 for wholly owned subsidiaries not to disclose transactions with entities that are part of the group qualifying as related parties.

## **9. Parent and ultimate controlling party**

At 29 September 2019, the director regarded Cambridge Silicon Radio Holdings Limited, a company incorporated in England and Wales, as the immediate parent company and Qualcomm Incorporated, a company incorporated in the United States of America, as the ultimate parent undertaking and controlling party.

Qualcomm Incorporated is the parent company of the smallest and largest group of which the Company is a member and for which consolidated financial statements are drawn up. Copies of the financial statements for Qualcomm Incorporated are available from Qualcomm Incorporated, 5775 Morehouse Drive, San Diego, California, USA and on that company's website ([www.qualcomm.com](http://www.qualcomm.com)).