

REGISTERED NUMBER: 02889888 (England and Wales)

ALTium UK LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2018

Wags LLP t/a Wagstaffs
Chartered Accountants and Statutory Auditors
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

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FOR THE YEAR ENDED 30TH JUNE 2018

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ALTium UK LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2018

DIRECTORS:

P J Mayo
A Mirkazemi
K M Besharati

REGISTERED OFFICE:

4 Millers House (1st Floor)
Roydon Road
Stanstead Abbots
Ware
Hertfordshire
SG12 8HN

REGISTERED NUMBER:

02889888 (England and Wales)

AUDITORS:

Wags LLP t/a Wagstaffs
Chartered Accountants and Statutory Auditors
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

STATEMENT OF FINANCIAL POSITION
30TH JUNE 2018

		2018	2017
	Notes	£	£
FIXED ASSETS			
Property, plant and equipment	5	14,836	24,774
CURRENT ASSETS			
Debtors	6	2,992,095	3,300,933
Cash at bank and in hand		<u>736,347</u>	<u>638,613</u>
		3,728,442	3,939,546
CREDITORS			
Amounts falling due within one year	7	<u>(2,256,170)</u>	<u>(2,668,579)</u>
NET CURRENT ASSETS		<u>1,472,272</u>	<u>1,270,967</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,487,108	1,295,741
CREDITORS			
Amounts falling due after more than one year	8	(80,253)	-
PROVISIONS FOR LIABILITIES		-	(4,163)
NET ASSETS		<u>1,406,855</u>	<u>1,291,578</u>
CAPITAL AND RESERVES			
Called up share capital	10	3,000	3,000
Share premium		19,000	19,000
Capital redemption reserve		7,000	7,000
Retained earnings		<u>1,377,855</u>	<u>1,262,578</u>
SHAREHOLDERS' FUNDS		<u>1,406,855</u>	<u>1,291,578</u>

The notes form part of these financial statements

**STATEMENT OF FINANCIAL POSITION - continued
30TH JUNE 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30th October 2018 and were signed on its behalf by:

K M Besharati - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2018**

1. STATUTORY INFORMATION

Altium UK 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.

2. 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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements are prepared on a going concern basis and under the historical cost convention.

Change of period length

The comparative period shown in the financial statements is the 14 month period from 1 May 2016 to 30 June 2017. The directors chose to extend the financial reporting date to 30 June of each year in line with fellow group undertakings. The extended comparative period should be taken into account when reviewing the information within the financial statements.

Significant judgements and estimates

No significant judgements or estimates have had to be made by the directors in preparing these financial statements.

Revenue

Revenue represents the total invoice value, excluding value added tax, trade discounts and all other taxes of sales made during the year.

Income recognition

Income from ongoing support and maintenance contracts is spread over the life of the contract according to the level of costs expected to be incurred as the contract is performed. Income from subscription based products and timed licences is spread over the term.

Property, plant and equipment

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 33% on cost and 20% on cost

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2018

3. **ACCOUNTING POLICIES - continued**

Tax

Tax for the year 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 tax 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 statement of financial position date.

Deferred tax

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2017 - 16) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2018

5. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery etc £
Cost	
At 1st July 2017	193,018
Additions	3,206
Disposals	(32,729)
At 30th June 2018	<u>163,495</u>
Depreciation	
At 1st July 2017	168,244
Charge for year	9,618
Eliminated on disposal	(29,203)
At 30th June 2018	<u>148,659</u>
Net book value	
At 30th June 2018	<u>14,836</u>
At 30th June 2017	<u>24,774</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	1,054,218	843,545
Amounts owed by group undertakings	1,894,434	2,193,896
Other debtors	43,443	263,492
	<u>2,992,095</u>	<u>3,300,933</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	11,451	33,807
Amounts owed to group undertakings	85,442	820,574
Taxation and social security	329,914	319,636
Other creditors	1,829,363	1,494,562
	<u>2,256,170</u>	<u>2,668,579</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2018

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Other creditors	<u>80,253</u>	<u>-</u>

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018	2017
	£	£
Within one year	47,007	53,160
Between one and five years	<u>48,033</u>	<u>95,039</u>
	<u>95,040</u>	<u>148,199</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
2,500	Ordinary A	£1	2,500	2,500
500	Ordinary B	£1	<u>500</u>	<u>500</u>
			<u>3,000</u>	<u>3,000</u>

11. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Nilesh Savjani FCA (Senior Statutory Auditor)
for and on behalf of Wags LLP t/a Wagstaffs

12. PARENT UNDERTAKING AND ULTIMATE HOLDING COMPANY

The parent undertaking and ultimate holding company is Altium Limited, a company incorporated in Australia. The group financial statements in which the company's results are consolidated can be obtained from: Level 6, Tower B, The Zenith, 821 Pacific Highway, Chatswood NSW 2067, Australia.

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.