

ALTium UK LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2020

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 2020

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ALTium UK LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2020

DIRECTORS:

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 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Property, plant and equipment	5	8,876	12,035
CURRENT ASSETS			
Debtors	6	3,816,026	2,940,513
Cash at bank and in hand		397,324	952,668
		<u>4,213,350</u>	<u>3,893,181</u>
CREDITORS			
Amounts falling due within one year	7	(2,493,108)	(2,295,652)
NET CURRENT ASSETS		<u>1,720,242</u>	<u>1,597,529</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,729,118</u>	<u>1,609,564</u>
CREDITORS			
Amounts falling due after more than one year	8	(115,451)	(145,185)
NET ASSETS		<u>1,613,667</u>	<u>1,464,379</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		1,584,667	1,435,379
SHAREHOLDERS' FUNDS		<u>1,613,667</u>	<u>1,464,379</u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
30TH JUNE 2020

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

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 and authorised for issue on 18th June 2021 and were signed on its behalf by:

K M Besharati - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2020**

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

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

Software licences:

Revenue is recognised at a point in time when license activation is available to the user.

Subscription and maintenance:

Revenue is deferred and is subsequently recognised over the period in which the subscription service is provided. As the billing structure for customers is often bundled with licenses and billed on activation, there is an allocation methodology applied based on stand-alone selling prices to calculate the portion of revenue to be deferred.

Services revenue:

Revenue from providing services is recognised over the period in which the services are rendered. Services include training and implementation services.

Property, plant and equipment

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2020

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 the income statement in the period to which they relate.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2019 - 12) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2020

5. PROPERTY, PLANT AND EQUIPMENT

	Fixtures and fittings £	Computer equipment £	Totals £
Cost			
At 1st July 2019	103,169	54,794	157,963
Additions	-	4,422	4,422
Disposals	(100,363)	(48,067)	(148,430)
At 30th June 2020	<u>2,806</u>	<u>11,149</u>	<u>13,955</u>
Depreciation			
At 1st July 2019	99,110	46,818	145,928
Charge for year	2,424	5,007	7,431
Eliminated on disposal	(100,251)	(48,029)	(148,280)
At 30th June 2020	<u>1,283</u>	<u>3,796</u>	<u>5,079</u>
Net book value			
At 30th June 2020	<u>1,523</u>	<u>7,353</u>	<u>8,876</u>
At 30th June 2019	<u>4,059</u>	<u>7,976</u>	<u>12,035</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	1,356,396	1,091,600
Amounts owed by group undertakings	2,429,210	1,811,810
Other debtors	30,420	37,103
	<u>3,816,026</u>	<u>2,940,513</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	35,902	9,323
Taxation and social security	553,790	415,609
Other creditors	1,903,416	1,870,720
	<u>2,493,108</u>	<u>2,295,652</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2020

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

	2020	2019
	£	£
Other creditors	<u>115,451</u>	<u>145,185</u>

9. LEASING AGREEMENTS

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

	2020	2019
	£	£
Within one year	75,276	44,338
Between one and five years	<u>251,199</u>	<u>3,695</u>
	<u>326,475</u>	<u>48,033</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
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. POST BALANCE SHEET EVENTS

Since the period under review, the rapid spreading of COVID-19 has become a significant emerging risk to the global economy. The directors continues to monitor the impact of the virus on the company as more information about the epidemic emerges. The director notes this is a non adjusting post balance sheet event.

13. 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.