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REGISTERED NUMBER: 04401499 (England and Wales)

Financial Statements for the Year Ended 31 December 2018

for

Optis Pristine Limited



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for the year ended 31 December 2018

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Optis Pristine Limited

Company Information

for the year ended 31 December 2018

DIRECTORS:

P Antonio
R A Belcher

REGISTERED OFFICE:

The Innovation Centre
Sci-Tech Daresbury
Keckwick Lane
Daresbury
WA4 4FS

REGISTERED NUMBER:

04401499 (England and Wales)

AUDITORS:

Mazars LLP
Chartered Accountants and Statutory Auditors
5th Floor
3 Wellington Place
Leeds
West Yorkshire
LS1 4AP

Optis Pristine Limited (Registered number: 04401499)**Statement of Financial Position****31 December 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	6	8,020	12,320
CURRENT ASSETS			
Debtors	7	82,297	132,442
Cash at bank		<u>50,489</u>	<u>55,491</u>
		132,786	187,933
CREDITORS			
Amounts falling due within one year	8	<u>(228,500)</u>	<u>(260,629)</u>
NET CURRENT LIABILITIES		<u>(95,714)</u>	<u>(72,696)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(87,694)	(60,376)
CREDITORS			
Amounts falling due after more than one year	9	<u>-</u>	<u>52,487</u>
NET LIABILITIES		<u>(87,694)</u>	<u>(112,863)</u>
CAPITAL AND RESERVES			
Called up share capital		341,089	341,089
Share premium		2,406,558	2,406,558
Capital contribution		294,071	294,071
Other reserves		76,144	76,144
Retained earnings		<u>(3,205,556)</u>	<u>(3,230,725)</u>
SHAREHOLDERS' FUNDS		<u>(87,694)</u>	<u>(112,863)</u>

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 27th September 2019 and were signed on its behalf by:



.....
R A Belcher - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the year ended 31 December 2018

1. STATUTORY INFORMATION

Optis Pristine 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 have been prepared under the historical cost convention.

The financial statements are prepared on a going concern basis which assumes that the company will have sufficient financial resources available to enable it to continue to trade for the foreseeable future. At 31 December 2018 the company had net liabilities of £87,694 (2017: £112,863) and cash balances of £50,489 (2017: £55,491).

The company is supported by a loan of £206,778 (2017: £256,693) from its parent undertaking, Optis SAS. There are no fixed terms for repayment of this loan, but the parent company has indicated that it will continue to provide financial support to the company for a period of at least 12 months from the date of approval of these financial statements to ensure that the company has sufficient funding.

Consequently the directors believe that it is appropriate to prepare the financial statements on a going concern basis.

Significant judgements and estimates

There are no material judgements made by the directors, in the application of these accounting policies that are expected to have a significant effect on the financial statements or any estimates with a significant risk of material adjustment in the next year.

Revenue recognition

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers during the period. The company derives revenue from software licences, post contract customer support and consultancy services.

The company recognises the revenue from the sale of software licences and specified upgrades upon shipment of the software product or upgrade, when there are no significant vendor obligations remaining, when the fee is fixed and determinable and when collectability is considered probable. Where appropriate the company provides a reserve for estimated returns under the standard acceptance terms at the time the revenue is recognised. Payment terms are agreed separately with each customer.

Revenue from post contract customer support and consultancy services is recognised on a straight-line basis over the term of the contract. Revenue not recognised in the profit and loss account under this policy is classified as deferred income in the balance sheet.

Other products and services - Revenue allocable to other products and services is recognised as the products are shipped, or services are provided.

Notes to the Financial Statements - continued
for the year ended 31 December 2018

3. ACCOUNTING POLICIES - continued

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Such cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

- Other fixed assets - over 3 to 5 years

The carrying values of tangible fixed assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

Financial instruments

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

Short-term debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the income statement in other operating expenses.

Taxation

Taxation for the period 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 tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences which are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements, except that unrelieved tax losses and other deferred tax assets are recognised only to the extent that the directors consider that it probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Research and development

Research expenditure undertaken with the prospect of gaining new scientific or technical knowledge and understanding is recognised in the profit and loss account as an expense as incurred.

Expenditure on development activities, whereby research findings are applied for the production of new or substantially improved products and processes, is capitalised if the product or process is technically and commercially feasible and the company has sufficient resources to complete development. Amortisation is charged to the profit and loss account on a straight line basis over the useful economic life of the activity.

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.

Notes to the Financial Statements - continued
for the year ended 31 December 2018

3. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

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

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 3).

5. AUDITORS' REMUNERATION

	2018	2017
	£	£
Fees payable to the company's auditors for the audit of the company's financial statements	<u>4,000</u>	<u>4,075</u>

6. TANGIBLE FIXED ASSETS

	Other fixed assets
	£
COST	
At 1 January 2018	69,605
Additions	<u>4,590</u>
At 31 December 2018	<u>74,195</u>
DEPRECIATION	
At 1 January 2018	57,285
Charge for year	<u>8,890</u>
At 31 December 2018	<u>66,175</u>
NET BOOK VALUE	
At 31 December 2018	<u>8,020</u>
At 31 December 2017	<u>12,320</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	13,745	58,973
Amounts owed by group undertakings	67,755	-
Other debtors	<u>797</u>	<u>73,469</u>
	<u>82,297</u>	<u>132,442</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2018

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	1,426	13,273
Amounts owed to group undertakings	206,778	204,206
Taxation and social security	4,597	3,887
Other creditors	<u>15,699</u>	<u>39,263</u>
	<u>228,500</u>	<u>260,629</u>

Included within other creditors is deferred income amounting to £5,121 (2017: £21,761). This represents sales revenue invoiced in respect of software maintenance and support which is being recognised in the profit and loss account over the period of the contract term.

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

	2018	2017
	£	£
Amounts owed to group undertakings	<u>-</u>	<u>52,487</u>

The loan from the company's parent undertaking is unsecured and has no fixed terms for repayment, other than the parent undertaking has agreed that this loan will not be required to be repaid for at least 12 months from the date of approval of these financial statements. Interest is charged on the loan on normal commercial terms.

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

The Report of the Auditors was unqualified.

David Smithson (Senior Statutory Auditor)
for and on behalf of Mazars LLP

11. RELATED PARTY DISCLOSURES

The company discloses transactions with related parties which are not wholly owned within the same group. The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

12. ULTIMATE CONTROLLING PARTY

The immediate parent company is OPTIS SAS, a company incorporated in France.

The ultimate parent company is ANSYS Inc., a company incorporated in the USA.