

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 December 2022
for
ABI Research UK Limited

Contents of the Financial Statements
for the Year Ended 31 December 2022

	Page
Company Information	1
Report of the Directors	2
Statement of Income and Retained Earnings	3
Balance Sheet	4
Notes to the Financial Statements	5

DIRECTORS:

J Galvez
T Archdeacon
S Carlaw

SECRETARY:

J Galvez

REGISTERED OFFICE:

161 Rickman Hill
Coulston
Surrey
CR5 3DU

REGISTERED NUMBER:

05482245 (England and Wales)

ACCOUNTANTS:

SLOANE WINCKLESS & CO
Chartered Accountants
2-4 Stoneleigh Park Road
Epsom
Surrey
KT19 0QT

Report of the Directors
for the Year Ended 31 December 2022

The directors present their report with the financial statements of the company for the year ended 31 December 2022.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a consultant providing research, market reports and advisory services in the information technology sector to ABI Research group companies.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2022 to the date of this report.

J Galvez
T Archdeacon
S Carlaw

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

S Carlaw - Director

18 May 2023

Statement of Income and Retained Earnings
for the Year Ended 31 December 2022

	Notes	31.12.22 £	31.12.21 £
TURNOVER		-	-
Administrative expenses		<u>2,984,407</u>	<u>2,689,811</u>
OPERATING LOSS	4	<u>(2,984,407)</u>	<u>(2,689,811)</u>
Interest receivable and similar income		<u>2</u>	<u>1</u>
LOSS BEFORE TAXATION		<u>(2,984,405)</u>	<u>(2,689,810)</u>
Tax on loss		<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR		<u>(2,984,405)</u>	<u>(2,689,810)</u>
Retained earnings at beginning of year		(20,329,916)	(17,640,106)
RETAINED EARNINGS AT END OF YEAR		<u><u>(23,314,321)</u></u>	<u><u>(20,329,916)</u></u>

The notes form part of these financial statements

Balance Sheet
31 December 2022

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Tangible assets	5		451		601
CURRENT ASSETS					
Debtors	6	401,542		62,757	
Cash at bank		<u>23,626</u>		<u>110,890</u>	
		425,168		173,647	
CREDITORS					
Amounts falling due within one year	7	<u>23,739,939</u>		<u>20,504,163</u>	
NET CURRENT LIABILITIES			<u>(23,314,771)</u>		<u>(20,330,516)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(23,314,320)</u>		<u>(20,329,915)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(23,314,321)</u>		<u>(20,329,916)</u>
SHAREHOLDERS' FUNDS			<u>(23,314,320)</u>		<u>(20,329,915)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared 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 May 2023 and were signed on its behalf by:

T Archdeacon - Director

S Carlaw - Director

Notes to the Financial Statements
for the Year Ended 31 December 2022

1. **STATUTORY INFORMATION**

ABI Research 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. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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. The financial statements have been prepared under the historical cost convention.

Tangible fixed assets

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, 25% on reducing balance and in accordance with the property

Taxation

Taxation represents the sum of tax currently payable and deferred tax. The company's liability for current tax is calculated using rates that have been enacted.

Deferred tax

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

Pensions

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

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange at the balance sheet date. Exchange differences are taken into account in arriving at the operating profit or loss.

Going concern

At the balance sheet date, the company's liabilities exceeded its assets by £23,314,320 (2021 - £20,329,915). The company had the financial support of its holding company. In these circumstances, the financial statements have been prepared on the going concern basis.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 33 (2021 - 31).

4. **OPERATING LOSS**

The operating loss is stated after charging:

	31.12.22	31.12.21
	£	£
Depreciation - owned assets	<u>150</u>	<u>200</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2022	47,005
Disposals	(21,650)
At 31 December 2022	<u>25,355</u>
DEPRECIATION	
At 1 January 2022	46,404
Charge for year	150
Eliminated on disposal	(21,650)
At 31 December 2022	<u>24,904</u>
NET BOOK VALUE	
At 31 December 2022	<u>451</u>
At 31 December 2021	<u>601</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.22 £	31.12.21 £
Other debtors	<u>401,542</u>	<u>62,757</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.22 £	31.12.21 £
Amounts owed to group undertakings	23,441,705	20,195,205
Taxation and social security	96,229	112,245
Other creditors	202,005	196,713
	<u>23,739,939</u>	<u>20,504,163</u>

8. **RELATED PARTY DISCLOSURES**

At the balance sheet date, £23,441,705 (2021 - £20,195,205) was due by the company to ABI Research Inc.

9. **ULTIMATE CONTROLLING PARTY**

The immediate parent company is ABI Research Singapore Limited, a company incorporated in Singapore. The ultimate parent company is ABI Research Inc., a company incorporated in New York State, USA, which is the parent of the largest group to consolidate these financial statements. Copies of their financial statements are available at the following address:-

ABI Research Inc
157 Columbia Avenue
4th Floor
New York 10023
USA

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