

Report of the Directors and  
Unaudited Financial Statements for the Year Ended 31 December 2020  
for  
ABI Research UK Limited

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for the Year Ended 31 December 2020

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**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 2020

The directors present their report with the financial statements of the company for the year ended 31 December 2020.

**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 2020 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

29 June 2021

Income Statement  
for the Year Ended 31 December 2020

	Notes	31.12.20 £	31.12.19 £
<b>TURNOVER</b>		-	-
Administrative expenses		<u>2,478,192</u> (2,478,192)	<u>2,069,996</u> (2,069,996)
Other operating income		<u>-</u>	<u>73,262</u>
<b>OPERATING LOSS</b>	4	<u>(2,478,192)</u>	<u>(1,996,734)</u>
Interest receivable and similar income		<u>1</u>	<u>2</u>
<b>LOSS BEFORE TAXATION</b>		<u>(2,478,191)</u>	<u>(1,996,732)</u>
Tax on loss		<u>-</u>	<u>-</u>
<b>LOSS FOR THE FINANCIAL YEAR</b>		<u><u>(2,478,191)</u></u>	<u><u>(1,996,732)</u></u>

The notes form part of these financial statements

Balance Sheet  
31 December 2020

	Notes	31.12.20 £	£	31.12.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		801		1,067
<b>CURRENT ASSETS</b>					
Debtors	6	71,741		79,848	
Cash in hand		<u>205,493</u>		<u>81,314</u>	
		277,234		161,162	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>17,918,140</u>		<u>15,324,143</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(17,640,906)</u>		<u>(15,162,981)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(17,640,105)</u>		<u>(15,161,914)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings		<u>(17,640,106)</u>		<u>(15,161,915)</u>	
<b>SHAREHOLDERS' FUNDS</b>			<u>(17,640,105)</u>		<u>(15,161,914)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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 29 June 2021 and were signed on its behalf by:

T Archdeacon - Director

S Carlaw - Director

Notes to the Financial Statements  
for the Year Ended 31 December 2020

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 £17,630,976 (2019 - £15,161,914). 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 NIL (2019 - 28 ).

4. **OPERATING LOSS**

The operating loss is stated after charging:

	31.12.20	31.12.19
	£	£
Depreciation - owned assets	<u>266</u>	<u>1,815</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2020 and 31 December 2020	<u>47,005</u>
<b>DEPRECIATION</b>	
At 1 January 2020	45,938
Charge for year	<u>266</u>
At 31 December 2020	<u>46,204</u>
<b>NET BOOK VALUE</b>	
At 31 December 2020	<u>801</u>
At 31 December 2019	<u>1,067</u>

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

	31.12.20 £	31.12.19 £
Other debtors	<u>71,741</u>	<u>79,848</u>

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

	31.12.20 £	31.12.19 £
Amounts owed to group undertakings	17,621,684	15,173,776
Taxation and social security	110,885	68,837
Other creditors	<u>185,571</u>	<u>81,530</u>
	<u>17,918,140</u>	<u>15,324,143</u>

8. **RELATED PARTY DISCLOSURES**

At the balance sheet date, £17,621,684 (2019 - £15,173,776) was due by the company to ABI Research Inc.

At the balance sheet date, £nil (2019 - £nil) was due by the company to ABI Research Singapore Limited.



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.