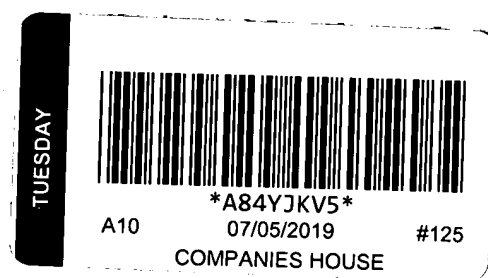


APT Licensing Limited

Financial statements for the period ended 30 September 2018
together with director's report

Registered number: NI054094



Director's report

The director presents his report and the financial statements for the 53 weeks ended 30 September 2018. Comparative financial information is presented for the 52 weeks ended 24 September 2017.

Principal activity and business review

APT Licensing Limited (the 'Company') did not trade during the 53 weeks ended 30 September 2018 or during the 52 weeks ended 24 September 2017. There are no plans to commence trading in the foreseeable future.

The address of the registered office is Unit 2 Ground Floor South, The Legacy Building, Northern Ireland Science Park, Queens Road, Queens Island, Belfast, Co. Antrim, BT3 9DT.

Principal risks and uncertainties

Amounts receivable by the Company from other Qualcomm Incorporated group companies ('Group') were re-denominated in GBP sterling in 2013, thereby eliminating any foreign exchange rate risk.

Since the Company does not trade and Qualcomm Incorporated has managed its operations on a groupwide basis, the director does not believe that a discussion of non-financial risks is necessary or appropriate for an understanding of the risks facing the Company. The principal risks and uncertainties of Qualcomm Incorporated are discussed in the Annual Report of Qualcomm Incorporated which does not form part of this report.

Going concern

The director has prepared the financial statements on a going concern basis. The director has considered the liabilities of the Company and has identified that the Company has sufficient assets for it to meet its liabilities as they fall due. The director therefore considers that, based upon the expected level of activity, the Company would be able to meet its liabilities as they fall due for at least 12 months from the date of approval of these financial statements.

Results and dividends

The Company did not make a profit or a loss for the 53 weeks ended 30 September 2018 (52 weeks ended 24 September 2017: £nil).

The director does not recommend the payment of a final dividend for the 53 weeks ended 30 September 2018 (52 weeks ended 24 September 2017: £nil).

Political donations

The Company did not make any political donations during the 53 weeks ended 30 September 2017 (52 weeks ended 24 September 2017: £nil).

Directors

The directors who served throughout the period and up to the date of signing this report, unless otherwise stated, were:

D Sharkey (Resigned 17 November 2017)

G Rowe (Appointed 17 November 2017)

Directors' and officers' indemnity insurance

A fellow Group company has taken out insurance to indemnify, against third party proceedings, the director of the Company whilst serving on the board of the Company. The indemnity policy subsisted throughout the period and remains in place at the date of this report.

Director's report (cont.)

Statement of directors' responsibilities in respect of the financial statements

The director is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law). Under company law the director must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

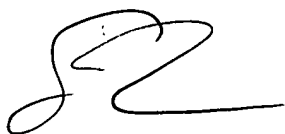
The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006.

Director's confirmations

In the case of the director in office at the date the Directors' Report is approved:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Signed by:



G Rowe
Director
20 April 2019

Profit and loss account

For the 53 weeks ended 30 September 2018

		53 weeks ended 30 September 2018	52 weeks ended 24 September 2017
	Notes	£	£
Operating profit		-	-
Result before tax		-	-
Tax	4	-	-
Result for the period	7	-	-

There are no recognised gains or losses for the 53 weeks ended 30 September 2018 and the 52 weeks ended 24 September 2017. Accordingly, no statement of total recognised gains and losses is given.

Balance sheet

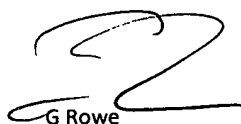
At 30 September 2018

		30 September 2018	24 September 2017
	Notes	£	£
Current assets			
Debtors	5	172,844	172,844
Net current assets/net assets		172,844	172,844
Capital and reserves			
Called up share capital	6	140,124	140,124
Share premium account	7	31,257	31,257
Equity settled share based payments	7	3,834	3,834
Profit and loss account	7	(2,371)	(2,371)
Shareholders' funds	8	172,844	172,844

For the period ending 30 September 2018, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 (the 'Act') relating to dormant companies. The members have not required the Company to obtain an audit of its accounts for the period in question in accordance with section 476 of the Act. The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of accounts. In addition, a company that qualifies as small and prepares its accounts in accordance with the provisions applicable to small companies also needs to include the following statement above the signature on the balance sheet.

These accounts have been prepared in accordance with the provisions applicable to the small companies' regime.

The financial statements on pages 3 to 8 of APT Licensing Limited, registered number NI054094, were approved by the director and authorised for issue on 30 April 2019 and signed by:



G Rowe

Notes to the financial statements

1. Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention. The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies which have been adopted, which have been applied consistently throughout the financial period and the prior financial period, are stated below. The company has taken the transitional relief exemption given in FRS102 to retain its current accounting policies until such time as there is a transaction in the entity.

The financial statements cover the 53 weeks from 25 September 2017 to 30 September 2018, the comparatives are presented for the 52 weeks from 26 September 2016 to 24 September 2017.

Going concern

The director has prepared the financial statements on a going concern basis. The director has considered the liabilities of the Company and has identified that the Company has sufficient assets to meet its liabilities as they fall due. The director therefore considers that, based upon the expected level of activity, the Company would be able to meet its liabilities as they fall due for at least 12 months from the date of the signing of these financial statements.

Taxation

The tax currently payable is based on taxable profit or loss for the period. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income and expense that are taxable or deductible in other periods and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

Cash flow statement

The director has taken advantage of the exemption in FRS102 from including a cash flow statement in the financial statements. The ultimate controlling parent company of APT Licensing Limited, Qualcomm Incorporated, prepares a consolidated cash flow statement as part of the consolidated financial statements. Copies of the financial statements for Qualcomm Incorporated are available from Qualcomm Incorporated, 5775 Morehouse Drive, San Diego, California, USA and on that company's website (www.qualcomm.com).

Foreign currency

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

2. Auditor's remuneration

The Company was not subject to a statutory audit in 2018 or 2017.

3. Staff costs

The Company had no employees during the 53 weeks ended 30 September 2018 (52 weeks ended 24 September 2017: £nil).

The directors did not receive any remuneration for their services to the Company in the 53 weeks ended 30 September 2018 (52 weeks ended 24 September 2017: £nil).

4. Taxation on loss on ordinary activities

Analysis of credit in the period:

	53 weeks ended 30 September 2018	52 weeks ended 24 September 2017
	£	£
UK corporation tax		
Current at 19% (2017: 19.5%)	-	-

Factors affecting current tax charge

The tax assessed on the profit on ordinary activities differs from the standard rate of corporation tax in the UK of 19% (2017: 19.5%), as follows:

	53 weeks ended 30 September 2018	52 weeks ended 24 September 2017
	£	£
Result before tax	-	-
Tax at the UK standard rate of 19% (2017: 19.5%)	-	-
Tax on imputed interest	-	469
Group relief claimed for nil payment	-	(469)
Current tax charge for period	-	-

Corporation tax is calculated at 19% (2017: 19.5%) on estimated assessable profit for the period.

Finance Act 2014 enacted the UK Corporation tax rate to 20% from 1 April 2015. Finance (No.2) Act 2015 reduced the rate from 20% to 19% from 1 April 2017.

Finance Act 2016 enacted the UK Corporation tax rate to be reduced from 19% to 17% from 1 April 2020.

The new rates had no impact on the company's balance sheet.

5. Debtors

	30 September 2018	24 September 2017
	£	£
Amounts due from other Group undertakings	172,844	172,844

The amounts receivable from Qualcomm Technologies International, Ltd. are repayable on demand and do not carry an interest rate.

6. Called-up share capital

	30 September 2018	24 September 2017
	£	£
<i>Allotted, called up and fully paid</i>		
5,548,444 (2017: 5,548,444) Class B Ordinary shares of £0.005 each	27,743	27,743
22,476,190 (2017: 22,476,190) Ordinary shares of £0.005 each	112,381	112,381
	<u>140,124</u>	<u>140,124</u>

Voting rights

Ordinary shares carry one vote per share. There are no voting rights attached to the B Ordinary shares.

Dividend rights

Any dividends shall be distributed amongst the holders of the Ordinary shares in proportion to the amount paid up on the Ordinary shares (excluding any premium) held by them *pari passu*. There are no rights to receive dividends attached to the B Ordinary shares.

Rights on a return of capital on a liquidation or winding up

In the event of any return of capital on a liquidation or a winding up of the Company, the assets of the Company remaining after its payment of debts and liabilities shall be distributed amongst the holders of the Ordinary shares and B Ordinary shares rateably in proportion to the number of fully paid up Ordinary shares and B Ordinary shares then held by each of them.

7. Reserves

	Share premium account	Equity settled share based payments	Profit and loss account	Total
	£	£	£	£
At 25 September 2017	31,257	3,834	(2,371)	32,720
Result for the period	-	-	-	-
At 30 September 2018	<u>31,257</u>	<u>3,834</u>	<u>(2,371)</u>	<u>32,720</u>

8. Reconciliation of movement in shareholders' funds

	30 September 2018	24 September 2017
	£	£
Result for the period	-	-
Net increase to shareholders' funds	-	-
Opening shareholders' funds	172,844	172,844
Closing shareholders' funds	<u>172,844</u>	<u>172,844</u>

9. Related party transactions

The only related party transactions that the Company entered into during the period were with other Group members, each of which was also a wholly owned subsidiary within the Group. The Company has therefore taken advantage of the exemption included in FRS102 for wholly owned subsidiaries not to disclose transactions with entities that are part of the group qualifying as related parties.

10. Parent and ultimate controlling party

At 30 September 2018, the director regarded Cambridge Silicon Radio Holdings Limited, a company incorporated in England and Wales, as the immediate parent company and Qualcomm Incorporated, a company incorporated in the United States of America, as the ultimate parent undertaking and controlling party.

Qualcomm Incorporated is the parent company of the smallest and largest group of which the Company is a member and for which consolidated financial statements are drawn up. Copies of the financial statements for Qualcomm Incorporated are available from Qualcomm Incorporated, 5775 Morehouse Drive, San Diego, California, USA and on that company's website (www.qualcomm.com).