

McLaren Software Group Ltd
Financial statements for the year ended
31 October 2021



Company Number: SC249930

McLaren Software Group Ltd

Financial statements for the year 31 October 2021

Contents

Page 1	Strategic report
Page 2	Directors' report
Page 3	Statement of comprehensive income
Page 4	Balance sheet
Page 5	Statement of changes in equity
Page 6	Notes to the accounts

McLaren Software Group Ltd

Company details

For the year ended 31 October 2021

Directors: R Grubb

Secretary: R Paterson

Registered Office
1st Floor
The Grosvenor Building
72 Gordon Street
Glasgow
G1 3RS

Company Registration Number: SC249930

McLaren Software Group Ltd

Strategic report

For the year ended 31 October 2021

Business review and future developments

The Company did not trade during the year nor the preceding year and is therefore dormant as defined in section 1169 of the Companies Act 2006.

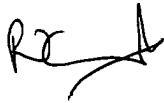
Principal risks and uncertainties

Since the Company has ceased trading, there are not deemed to be any risks and uncertainties.

Key performance indicators

Since the Company has ceased trading, disclosure of KPI's is not applicable.

This report was approved by the Board on 9 March 2022 and signed on its behalf.



Rob Grubb
Director

McLaren Software Group Ltd

Directors' report

For the year ended 31 October 2021

The Directors present their report together with financial statements for the year ended 31 October 2021.

Directors

The Directors who served during the year were:

R Grubb

No Directors hold an interest in the shares of the Company.

The interests of the Directors in the shares of the parent company, Idox plc, are disclosed in that company's financial statements.

Dividends

The Directors have not recommended a dividend for the year ended 31 October 2021.

Directors' Responsibilities Statement

The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 101 "Reduced Disclosure Framework". Under company law the Directors 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 these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are 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. They are 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.

Auditor

No auditor has been appointed for the year ending 31 October 2021 as the Company is entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

This report was approved by the Board 9 March 2022 and signed on its behalf.



Rob Grubb
Director

McLaren Software Group Ltd

Statement of comprehensive income

For the year ended 31 October 2021

	Note	2021 £000	2020 £000
Turnover		-	-
Cost of sales		-	-
Gross profit		-	-
Administrative expenses		-	-
Profit/(loss) from operations		-	-
Interest payable and similar charges		-	-
Profit/(loss) on ordinary activities before taxation		-	-
Tax on profit/(loss) on ordinary activities		-	-
Profit/(loss) for the financial year		-	-
Other comprehensive income for the financial period net of tax		-	-
Total comprehensive income for the financial year		-	-

The accompanying accounting policies and notes (pages: 6-8) form an integral part of these financial statements.

McLaren Software Group Ltd

Balance sheet

As at 31 October 2021

	Note	2021 £000	2020 £000
Current assets			
Debtors	3	<u>5</u>	<u>5</u>
		5	5
Current liabilities			
Creditors: amounts falling due within one year		-	-
Net current assets		<u>5</u>	<u>5</u>
Net assets		<u>5</u>	<u>5</u>
Capital and reserves			
Called up share capital	4	7,182	7,182
Share premium account		514	514
Retained Earnings – (deficit)		<u>(7,691)</u>	<u>(7,691)</u>
Shareholders' funds		<u>5</u>	<u>5</u>

For the year ending 31 October 2021 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Director's responsibilities;

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476.
- The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were approved by the Board of Directors and authorised for issue on 9 March 2021 and are signed on its behalf by:



Rob Grubb
Director

The accompanying accounting policies and notes (pages: 6-8) form an integral part of these financial statements.

Company name: McLaren Software Group Ltd

Company number: SC249930

McLaren Software Group Ltd

Statement of changes in equity

As at 31 October 2021

	Called up share capital	Share premium	Retained earnings	Total
	£000	£000	£000	£000
Balance at 1 November 2019	7,182	514	(7,691)	5
Profit for the year	-	-	-	-
At 31 October 2020	7,182	514	(7,691)	5
Profit for the year	-	-	-	-
At 31 October 2021	7,182	514	(7,691)	5

McLaren Software Group Ltd

Notes to the accounts

For the year ended 31 October 2021

1 COMPANY INFORMATION

McLaren Software Group Ltd is a private Company limited by shares and is registered in Scotland. The address of its registered office is 1st Floor, Grosvenor Building, 72 Gordon Street, Glasgow, G1 3RS. The registered number of the Company is SC249930.

2 ACCOUNTING POLICIES

Basis of preparation

These financial statements have been prepared in accordance with applicable accounting standards and in accordance with Financial Reporting Standard 101 – 'The Reduced Disclosure Framework' (FRS 101). The principal accounting policies adopted in preparation of these financial statements are set out below. These policies have all been applied consistently throughout the year unless otherwise stated.

The financial statements have been prepared on a historical cost basis.

The financial statements are presented on Sterling (£), which is the functional currency of the Company.

The Company is exempt by virtue of s400 of the Companies Act 2006 from the requirement to prepare group accounts on the basis that group accounts are prepared for its ultimate parent undertaking, Idox plc, a company incorporated in England. These financial statements present information about the Company as an individual undertaking and not about any wider group.

Parent company

The Company is a wholly owned subsidiary of Idox plc which prepares publicly available consolidated financial statements in accordance with IFRS. This Company is included in the consolidated financial statements of Idox plc for the year ended 31 October 2021.

Disclosure exemptions adopted

In preparing these financial statements the Company has taken advantage of all disclosure exemptions conferred by FRS101. Therefor these financial statements do not include

- A statement of cash flows and related notes
- Disclosure of key management personnel compensation
- Disclosure of related party transactions with wholly owned subsidiaries of the Idox plc group
- Certain disclosure in relation to share based payments
- The effect of future accounting standards not adopted
- Preparation and delivery of consolidated financial statements

Reserves

Equity comprises the following:

- "Share Premium" represents the excess over nominal value of the fair value of consideration received for equity shares, net of expenses of the share issue.
- "Retained Earnings" represents retained profits/losses.

Taxation

Current tax comprising UK corporation tax is provided at amounts expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred taxation is provided in full at the anticipated tax rates on timing differences arising from the different treatment of items for accounting and taxation purposes. A deferred tax asset is regarded as recoverable and therefore recognised only when it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. The Company has elected not to discount the deferred tax assets and liabilities.

McLaren Software Group Ltd

Notes to the accounts (continued)

For the year ended 31 October 2021

2 ACCOUNTING POLICIES (CONTINUED)

Foreign currency translation

The functional and presentation currency of McLaren Software Group Ltd is pound sterling (£). Transactions in foreign currencies are initially recorded at the functional currency rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency rate of exchange ruling at the balance sheet date. All differences are taken to profit or loss.

Financial instruments

Financial assets and financial liabilities are recognised on the Company's balance sheet when the Company has become a party to the contractual provisions of the instrument.

Financial assets

Financial assets are classified according to the substance of the contractual arrangements entered into.

Trade and other receivables

Trade receivables do not carry any interest and are initially stated at their fair value, as reduced by appropriate allowances for estimated irrecoverable amounts. All receivables are considered for impairment. Provision against trade receivables is made when there is objective evidence that the Company will not be able to collect all amounts due in accordance with the original terms of those receivables. The amount of the write-down is determined as the difference between the assets carrying value and the present value of estimated future cash flows.

Financial liabilities and equity

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its financial liabilities.

3 DEBTORS

	2021 £000	2020 £000
Amounts due from group undertakings	<u>5</u>	<u>5</u>
	<u>5</u>	<u>5</u>

Amounts due from group undertakings are non-interest bearing and, are repayable on demand.

4 SHARE CAPITAL

	2021 £000	2020 £000
Authorised:		
718,192,700 ordinary shares of £0.01 each	<u>7,182</u>	<u>7,182</u>
Allotted, called up and fully paid:		
2,700 Ordinary shares of £0.01 each	-	-
2,700 Ordinary 'A' shares of £0.01 each	-	-
718,187,300 Ordinary 'B' shares of £0.01 each	<u>7,182</u>	<u>7,182</u>
	<u>7,182</u>	<u>7,182</u>

All classes of shares are considered to be equity shares and have equal voting rights and the same rights in the event of a wind up or liquidation. There is a ranking order in the event of a company sale. Full details are contained in the Articles of the Company, which are available from the Registrar of Companies.

McLaren Software Group Ltd

Notes to the accounts (continued)

For the year ended 31 October 2021

5 CAPITAL COMMITMENTS

The Company had no capital commitments at 31 October 2021 or 31 October 2020.

6 CONTINGENT LIABILITIES

There were no contingent liabilities at 31 October 2021 or 31 October 2020.

7 RELATED PARTY TRANSACTIONS

As permitted by FRS 101 related party transactions with wholly owned members of the Idox plc group have not been disclosed.

8 POST BALANCE SHEET EVENTS

There were no material post balance sheet events.

9 ULTIMATE PARENT COMPANY AND CONTROL

The Company is controlled by its immediate and ultimate parent company Idox plc.

The largest and smallest group in which the results of the Company are consolidated is that headed by the ultimate parent company Idox plc. The consolidated accounts of Idox plc are available from the address as stated in note 1 or on the group's website www.idoxgroup.com.