

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2021**

**FOR**

**PDF-XCHANGE CO LTD**

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**FOR THE YEAR ENDED 30 APRIL 2021**

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**PDF-XCHANGE CO LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 APRIL 2021**

**DIRECTORS:** Mr J C Verbeeten  
Mrs Verbeeton

**REGISTERED OFFICE:** Skinner House  
Bell Street  
Reigate  
Surrey  
RH2 7BA

**REGISTERED NUMBER:** 11091579 (England and Wales)

**ACCOUNTANTS:** The Altus Partnership LLP  
Skinner House  
38-40 Bell Street  
Reigate  
Surrey  
RH2 7BA

**BALANCE SHEET**  
**30 APRIL 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1		915
Investments	5		<u>2,053,730</u>		<u>2,053,730</u>
			<u>2,053,731</u>		<u>2,054,645</u>
<b>CURRENT ASSETS</b>					
Debtors	6	145,824		104,453	
Cash at bank and in hand		<u>2,738,514</u>		<u>3,135,996</u>	
		<u>2,884,338</u>		<u>3,240,449</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>640,875</u>		<u>565,401</u>	
<b>NET CURRENT ASSETS</b>			<u>2,243,463</u>		<u>2,675,048</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>4,297,194</u>		<u>4,729,693</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		100
Retained earnings			<u>4,297,094</u>		<u>4,729,593</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>4,297,194</u>		<u>4,729,693</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 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.

**BALANCE SHEET - continued**

**30 APRIL 2021**

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 September 2021 and were signed on its behalf by:

Mr J C Verbeeten - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2021**

1. **STATUTORY INFORMATION**

PDF-Xchange Co Ltd 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.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The current period is for the year ended 30th April 2020. The comparative figures are for the period 1st December 2017 to 30th April 2019 and are therefore not entirely comparable.

**Preparation of consolidated financial statements**

The financial statements contain information about PDF-Xchange Co Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

**Turnover**

Turnover is measured at fair value of the consideration received or receivable for the provision of goods and services and is shown net of VAT.

Revenue from the sale of software licence's and support is recognised upon delivery..

**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

Tangible assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised costs are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2021**

2. **ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year 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 or deferred taxation assets and liabilities are not discounted.

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**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2020 - 2) .

4. **TANGIBLE FIXED ASSETS**

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1 May 2020 and 30 April 2021	<u>2,744</u>
<b>DEPRECIATION</b>	
At 1 May 2020	1,829
Charge for year	<u>914</u>
At 30 April 2021	<u>2,743</u>
<b>NET BOOK VALUE</b>	
At 30 April 2021	<u><u>1</u></u>
At 30 April 2020	<u><u>915</u></u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2021**

**5. FIXED ASSET INVESTMENTS**

	<b>Shares in group undertaking</b>	
		<b>£</b>
<b>COST</b>		
At 1 May 2020 and 30 April 2021		<u><b>2,053,730</b></u>
<b>NET BOOK VALUE</b>		
At 30 April 2021		<u><b>2,053,730</b></u>
At 30 April 2020		<u><u>2,053,730</u></u>

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

	<b>2021</b>	2020
	£	£
Trade debtors	<b>75,867</b>	69,796
Other debtors	<b>69,957</b>	34,657
	<u><b>145,824</b></u>	<u>104,453</u>

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

	<b>2021</b>	2020
	£	£
Trade creditors	<b>8,440</b>	8,693
Taxation and social security	<b>627,377</b>	551,857
Other creditors	<b>5,058</b>	4,851
	<u><b>640,875</b></u>	<u>565,401</u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	<b>2021</b>	2020
			£	£
75	Ordinary A	1	<b>75</b>	75
25	Ordinary B	1	<b>25</b>	25
			<u><b>100</b></u>	<u>100</u>

**9. RELATED PARTY DISCLOSURES**

During the year, total dividends of £4,729,593 were paid to the directors .

Software Development fees totalling £600,000 were charged by Haarlem Software Limited during the year ended 30th April 2021. Haarlem Software Limited is controlled by the directors of PDF Xchange Co Limited.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2021**

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is Mr J C Verbeeten.

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.