

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

FOR

PDF-XCHANGE CO LTD

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FOR THE YEAR ENDED 30 APRIL 2022

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PDF-XCHANGE CO LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2022

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 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	4		1		1
Investments	5		<u>2,053,730</u>		<u>2,053,730</u>
			<u>2,053,731</u>		<u>2,053,731</u>
Current assets					
Debtors	6	197,817		145,824	
Cash at bank and in hand		<u>6,187,986</u>		<u>2,738,514</u>	
		<u>6,385,803</u>		<u>2,884,338</u>	
Creditors					
Amounts falling due within one year	7	<u>6,641,534</u>		<u>640,875</u>	
Net current (liabilities)/assets			<u>(255,731)</u>		<u>2,243,463</u>
Total assets less current liabilities			<u><u>1,798,000</u></u>		<u><u>4,297,194</u></u>
Capital and reserves					
Called up share capital	8		100		100
Retained earnings			<u>1,797,900</u>		<u>4,297,094</u>
Shareholders' funds			<u><u>1,798,000</u></u>		<u><u>4,297,194</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

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

BALANCE SHEET - continued

30 APRIL 2022

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 9 August 2022 and were signed on its behalf by:

Mr J C Verbeeten - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

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.

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 2022

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 NIL (2021 - 2).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 May 2021 and 30 April 2022	<u>2,744</u>
DEPRECIATION	
At 1 May 2021 and 30 April 2022	<u>2,743</u>
NET BOOK VALUE	
At 30 April 2022	<u>1</u>
At 30 April 2021	<u>1</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertaking £
COST	
At 1 May 2021 and 30 April 2022	<u>2,053,730</u>
NET BOOK VALUE	
At 30 April 2022	<u>2,053,730</u>
At 30 April 2021	<u>2,053,730</u>

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

	2022	2021
	£	£
Trade debtors	116,182	75,867
Other debtors	<u>81,635</u>	<u>69,957</u>
	<u>197,817</u>	<u>145,824</u>

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

	2022	2021
	£	£
Trade creditors	53,500	8,440
Taxation and social security	587,054	627,377
Other creditors	<u>6,000,980</u>	<u>5,058</u>
	<u>6,641,534</u>	<u>640,875</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2022	2021
Number:	Class:	Nominal value:	£	£
75	Ordinary A	1	75	75
25	Ordinary B	1	<u>25</u>	<u>25</u>
			<u>100</u>	<u>100</u>

9. **RELATED PARTY DISCLOSURES**

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 2022

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.