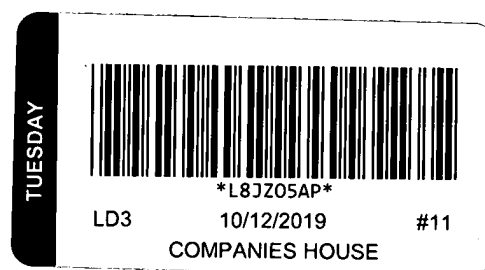


Company Registration No. 03231905 (England and Wales)

**BroadVision (UK) Limited**

**Annual report and financial statements  
for the year ended 31 December 2018**



**Saffery Champness**  
CHARTERED ACCOUNTANTS

## **BroadVision (UK) Limited**

### **Company information**

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<b>Director</b>	Pehong Chen
<b>Secretary</b>	Vistra Company Secretaries Limited
<b>Company number</b>	03231905
<b>Registered office</b>	Suite 1 3rd Floor 11-12 St James's Square London SW1Y 4LB
<b>Independent auditors</b>	Saffery Champness LLP 71 Queen Victoria Street London EC4V 4BE
<b>Bankers</b>	Barclays Bank plc Slough Corporate Banking Centre P O Box 23 258 Bath Road Slough SL1 4NX

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**BroadVision (UK) Limited**

**Strategic report**

**For the year ended 31 December 2018**

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The director presents the strategic report for the year ended 31 December 2018.

**Fair review of the business**

2018 saw a continuation of the switch from focus of activity on sales of traditional licenced software and of Clearvale to marketing and roll-out of BroadVision's new SaaS solution known as Vmoso. In 2019, the BroadVision group divested its Clearvale and Vmoso technologies to a new entity, Vmoso, Inc. This new entity is no longer consolidated with Broadvision Inc in the latter's published financial data. Broadvision (UK) Ltd remains a key component of BroadVision's global footprint, providing key resources in sales and finance to the group as a whole.

**Principal risks and uncertainties**

The directors have assessed the going-concern status of the company in the context of the changes in its business model. The directors acknowledge there is a risk that sales of the group's legacy products may not reach expectations, thus necessitating further cost reductions across the group, which might have an impact on the level of activity required by the BroadVision group from its UK subsidiary.

**Development and performance**

The directors are aware of the requirement to make, and document, a rigorous assessment of whether the company is a going concern when preparing the company's Financial Statements. This process has to involve consideration of all information about the future which is available at the time the directors sign their report in the Financial Statements and should be aimed to project at least twelve months from the date the report is signed. The directors are required to make balanced, proportionate and clear disclosures about going concern in order for the Financial Statements to show a true and fair view.

Overall, the directors believe the BroadVision group will need to continue operating as a global provider of software solutions if it is to maintain its current market position and that the group as a whole has sufficient group cash reserves, a strong customer base and, above all, a good product that will enable it to continue operating globally for more than another year. This requires a presence in Europe, which in turn requires certain sales, marketing and back-office functions to be provided from the UK – more significantly, it also requires the provision of certain key staff resources which are currently based in the UK. Along with the parent company's stated intention to continue providing financial support on a regular basis (from its substantial cash reserves) this provides the basis of the director's opinion that the company is likely to remain as a going-concern in the foreseeable future.

On behalf of the board



Pehong Chen

Director

9 DEC - 2019

## **BroadVision (UK) Limited**

### **Director's report**

**For the year ended 31 December 2018**

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The director presents his annual report and financial statements for the year ended 31 December 2018.

#### **Principal activities**

The principal activity of the company continued to be that of the provision of software applications for use on the World Wide Web.

#### **Director**

The director who held office during the year and up to the date of signature of the financial statements was as follows:

Pehong Chen

Sandra Adams

(Resigned 18 July 2019)

#### **Auditor**

Saffery Champness LLP have expressed their willingness to remain in office as auditors of the company.

#### **Statement of director's responsibilities**

The director is responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is 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 director is 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 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. He 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.

#### **Statement of disclosure to auditor**

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.


This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

**BroadVision (UK) Limited**

**Director's report (continued)**  
**For the year ended 31 December 2018**

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On behalf of the board



.....  
**Pehong Chen**  
**Director**

Date: 9 Dec - 2019.....

## **BroadVision (UK) Limited**

### **Independent auditor's report**

**To the member of BroadVision (UK) Limited**

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#### **Opinion**

We have audited the financial statements of BroadVision (UK) Limited (the 'company') for the year ended 31 December 2018 which comprise the statement of comprehensive income, the statement of financial position, the statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Emphasis of matter**

We draw attention to note 1.2 of the financial statements, which indicates that the company is reliant on Broadvision inc. for future income streams and for ongoing financial support. The financial statements do not include any adjustments that would result if such support were withdrawn and the company was unable to continue as a going concern. Our opinion is not modified in this respect.

#### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the director's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the director has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The director is responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the strategic report and the director's report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the director's report have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the director's report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the director's report.



**Independent auditor's report (continued)**  
**To the member of BroadVision (UK) Limited**

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**Responsibilities of director**

As explained more fully in the director's responsibilities statement, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the company's member in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's member those matters we are required to state to him in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's member for our audit work, for this report, or for the opinions we have formed.

*Saffery Champness LLP*

**Andrew Watkinson (Senior Statutory Auditor)**  
**for and on behalf of Saffery Champness LLP**

*10 December 2019*

**Chartered Accountants**  
**Statutory Auditors**

71 Queen Victoria Street  
London  
EC4V 4BE

**BroadVision (UK) Limited****Statement of comprehensive income  
For the year ended 31 December 2018**

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		<b>2018</b>	<b>2017</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>3</b>	588,325	850,130
Administrative expenses		(566,394)	(967,219)
		<hr/>	<hr/>
<b>Operating profit/(loss)</b>	<b>4</b>	21,931	(117,089)
Interest receivable and similar income	<b>6</b>	149	5,425
		<hr/>	<hr/>
<b>Profit/(loss) before taxation</b>		22,080	(111,664)
Tax on profit/(loss)	<b>7</b>	-	-
		<hr/>	<hr/>
<b>Profit/(loss) for the financial year</b>		<u>22,080</u>	<u>(111,664)</u>

The Income Statement has been prepared on the basis that all operations are continuing operations.

**BroadVision (UK) Limited****Statement of financial position  
As at 31 December 2018**

		2018		2017	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	8		-		304
<b>Current assets</b>					
Debtors	9	15,477		26,050	
Cash at bank and in hand		58,071		112,262	
		<u>73,548</u>		<u>138,312</u>	
<b>Creditors: amounts falling due within one year</b>	10	<u>(1,650,579)</u>		<u>(1,737,727)</u>	
<b>Net current liabilities</b>			<u>(1,577,031)</u>		<u>(1,599,415)</u>
<b>Total assets less current liabilities</b>			<u>(1,577,031)</u>		<u>(1,599,111)</u>
<b>Capital and reserves</b>					
Called up share capital	12	20,000		20,000	
Profit and loss reserves		<u>(1,597,031)</u>		<u>(1,619,111)</u>	
<b>Total equity</b>		<u>(1,577,031)</u>		<u>(1,599,111)</u>	

These 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 9 Dec 2019 and are signed on its behalf by:



.....  
**Pehong Chen**  
**Director**

**Company Registration No. 03231905**

**BroadVision (UK) Limited****Statement of changes in equity  
For the year ended 31 December 2018**

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	<b>Share capital</b>	<b>Profit and loss reserves</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Balance at 1 January 2017</b>	20,000	(1,507,447)	(1,487,447)
<b>Year ended 31 December 2017:</b>			
Loss and total comprehensive income for the year	-	(111,664)	(111,664)
	<hr/>	<hr/>	<hr/>
<b>Balance at 31 December 2017</b>	20,000	(1,619,111)	(1,599,111)
<b>Year ended 31 December 2018:</b>			
Profit and total comprehensive income for the year	-	22,080	22,080
	<hr/>	<hr/>	<hr/>
<b>Balance at 31 December 2018</b>	<u>20,000</u>	<u>(1,597,031)</u>	<u>(1,577,031)</u>

## **1 Accounting policies**

### **Company information**

BroadVision (UK) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Suite 1, 3rd Floor 11-12, St James's Square, London, SW1Y 4LB.

### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

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 financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 7 'Statement of Cash Flows' – Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues' – Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 33 'Related Party Disclosures' – Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of Broadvision inc. These consolidated financial statements are available from its registered office: 460 Seaport Court, Suite 102, Redwood City, California, USA.

### **1.2 Going concern**

BroadVision (UK) Limited is reliant on BroadVision Inc for future income streams and for ongoing financial support. The directors of BroadVision Inc have confirmed their ongoing commitment to provide such support. The directors have therefore prepared the accounts on a going concern basis.

**1 Accounting policies (continued)**

**1.3 Turnover**

**BroadVision Inc.**

A sales representative agreement exists between BroadVision (UK) Limited and BroadVision Inc. Under this agreement BroadVision (UK) Limited is reimbursed for all sales, marketing and operating costs incurred in relation to licence and support revenue earned in the UK on behalf of BroadVision Inc. In addition commission is received in relation to revenue earned in the UK, on behalf of Broadvision Inc.

**European management charge**

A management charge is received from fellow European subsidiaries contributing to the cost of BroadVision (UK) Limited relating to supporting activities provided to European subsidiaries.

**1.4 Tangible fixed assets**

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

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment and software	straight line over 3 years
---------------------------------	----------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

**1.5 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and represents cash held with banks.

**1.6 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

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.

***Basic financial assets***

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**1 Accounting policies (continued)**

***Impairment of financial assets***

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in profit or loss.

***Derecognition of financial assets***

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

***Classification of financial liabilities***

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 liabilities.

***Basic financial liabilities***

Basic financial liabilities, including trade and other creditors, bank loans and loans from fellow group companies are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as 'creditors: amounts falling due within one year' if payment is due within one year or less. If not, they are presented as 'creditors: amounts falling due after more than one year'. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**1.7 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**Notes to the financial statements (continued)**  
**For the year ended 31 December 2018**

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**1 Accounting policies (continued)**

**1.8 Retirement benefits**

The company makes contributions to employee personal pension plans on a defined contribution basis. The pension costs charged in the financial statements represent the contributions paid by the company during the year.

**1.9 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the income statement for the period.

**2 Critical accounting judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**3 Turnover and other revenue**

An analysis of the company's turnover is as follows:

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Turnover analysed by class of business</b>		
Costs recharged and commission	459,028	711,070
Management charges	129,297	139,060
	<u>588,325</u>	<u>850,130</u>

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Other significant revenue</b>		
Interest income	149	5,425
	<u>149</u>	<u>5,425</u>



**BroadVision (UK) Limited****Notes to the financial statements (continued)**  
**For the year ended 31 December 2018****3 Turnover and other revenue (continued)**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Turnover analysed by geographical market</b>		
United States of America	459,028	711,070
Europe	129,297	139,060
	<u>588,325</u>	<u>850,130</u>

**4 Operating profit/(loss)**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Operating profit/(loss) for the year is stated after charging:		
Exchange losses	2,281	673
Fees payable to the company's auditor for the audit of the company's financial statements	11,500	10,000
Depreciation of owned tangible fixed assets	304	382
	<u>14,085</u>	<u>11,055</u>

**5 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	<b>2018</b>	<b>2017</b>
	<b>Number</b>	<b>Number</b>
Sales and support	5	5
BVGS	-	1
Finance and Administration	1	1
	<u>6</u>	<u>7</u>

Their aggregate remuneration comprised:

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Wages and salaries	382,069	456,191
Social security costs	47,534	57,134
Pension costs	35,833	67,261
	<u>465,436</u>	<u>580,586</u>

**BroadVision (UK) Limited****Notes to the financial statements (continued)****For the year ended 31 December 2018****6 Interest receivable and similar income**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Interest income</b>		
Interest on bank deposits	149	5,425

**7 Taxation**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Current tax</b>		
UK corporation tax on profits for the current period	-	-

The actual charge for the year can be reconciled to the expected charge/(credit) for the year based on the profit or loss and the standard rate of tax as follows:

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Profit/(loss) before taxation	22,080	(111,664)
Expected tax charge based on the standard rate of corporation tax in the UK of 19.00% (2017: 19.75%)	4,195	(22,054)
Tax effect of expenses that are not deductible in determining taxable profit	29	504
Tax effect of utilisation of tax losses not previously recognised	(3,173)	-
Unutilised tax losses carried forward	-	21,567
Capital allowances in excess of depreciation	58	(92)
Depreciation on assets not qualifying for tax allowances	-	75
Provisions allowable when utilised	(1,109)	-
Tax expense for the year	-	-

**7 Taxation (continued)**

The company has estimated losses of £669,952 (2017 - £686,650) available to carry forward against future profits.

FRS 102 Section 29.7 requires deferred tax assets to only be recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or future taxable profits. The existence of significant brought forward unrelieved tax losses indicates that sustained profitability is unlikely and therefore no provision has been made for the deferred tax asset arising from the accelerated depreciation charge and unrelieved tax losses.

The provision for the deferred tax asset arising from the accelerated depreciation charge and unrelieved tax losses would be £113,892 (2017 - £130,675).

**8 Tangible fixed assets**

	<b>Computer equipment and software £</b>
<b>Cost</b>	
At 1 January 2018	4,559
Disposals	(1,600)
	<hr/>
At 31 December 2018	2,959
	<hr/>
<b>Depreciation and impairment</b>	
At 1 January 2018	4,255
Depreciation charged in the year	304
Eliminated in respect of disposals	(1,600)
	<hr/>
At 31 December 2018	2,959
	<hr/>
<b>Carrying amount</b>	
At 31 December 2018	-
	<hr/> <hr/>
At 31 December 2017	304
	<hr/> <hr/>

**BroadVision (UK) Limited****Notes to the financial statements (continued)**  
**For the year ended 31 December 2018****9 Debtors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Other debtors	8,596	10,477
Prepayments and accrued income	6,881	15,573
	<u>15,477</u>	<u>26,050</u>

**10 Creditors: amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	3,726	29,800
Amounts owed to group undertakings	1,557,498	1,608,914
Taxation and social security	15,905	23,175
Other creditors	2,857	8,548
Accruals and deferred income	70,593	67,290
	<u>1,650,579</u>	<u>1,737,727</u>

**11 Retirement benefit schemes**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	<u>35,833</u>	<u>67,261</u>

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

**12 Share capital**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
20,000 Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>

The Ordinary shares carry full voting, dividend and distributions rights on a winding up, and rank equally.

**13 Related party transactions**

The company is exempt from disclosing transactions with group companies on the grounds that consolidated financial statements are prepared by the immediate parent company and BroadVision (UK) Limited and related subsidiaries are wholly owned by the parent and consolidated entity.

As at 31 December 2018 BroadVision (UK) Limited owed £426,034 to BroadVision inc. (2017: £477,450).

As at 31 December 2018 BroadVision (UK) Limited owed £1,131,464 to fellow subsidiary Interleaf UK Limited (2017: £1,131,464).

**14 Ultimate controlling party**

The company's ultimate parent company and controlling party is Broadvision inc., a company incorporated in the USA.