

Registered number: 03311551

Enigma Information Retrieval Systems Limited  
Financial statements  
for the year ended 31 December 2014

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# **Enigma Information Retrieval Systems Limited**

## **Financial statements for the year ended 31 December 2014**

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## Company information

|                          |  |
|--------------------------|--|
| <b>Director</b>          | C Dunn   |
| <b>Company secretary</b> | C Dunn   |
| <b>Registered number</b> | 03311551   |
| <b>Registered office</b> | Chester House<br>Aerospace Boulevard<br>Farnborough Aerospace Center<br>Farnborough<br>Hampshire<br>GU14 6TQ |
| <b>Bankers</b>           | National Westminster Bank Plc  |

## Profit and loss account for the year ended 31 December 2014

|  | Notes | 2014<br>£     | 2013<br>£ |
|--|-------|---------------|-----------|
| <b>Turnover</b>                                      |       | -             | 451,477   |
| Cost of sales  |       | -             | 212,810   |
| Gross profit   |       | -             | 238,667   |
| FX gain  |       | <b>20,378</b> | 17,982    |
| Administrative expenses                              |       | <b>9,783</b>  | 126,532   |
| <b>Operating profit</b>                              | 2     | <b>10,595</b> | 130,117   |
| Profit on sale of business operations                |       | -             | 536,299   |
| Interest payable and similar charges                 |       | -             | 19,645    |
| <b>Profit on ordinary activities before taxation</b> |       | <b>10,595</b> | 646,771   |
| Tax on ordinary activities                           | 5     | <b>2,289</b>  | -         |
| <b>Profit for the financial year</b>                 |       | <b>8,306</b>  | 646,771   |

All amounts relate to discontinued operations.

The company has no recognised gains and losses other than those included in the results above, and therefore no separate statement of total recognised gains and losses has been presented.

The notes on pages 4 to 7 form part of these financial statements.

## Balance sheet as at 31 December 2014

|   | Note | 2014<br>£'000 | 2013<br>£'000 |
|---|------|---------------|---------------|
| <b>Fixed assets</b>                                   |      |               |               |
| Tangible assets                                       |      | -             | -             |
|   |      | -             | -             |
| <b>Current assets</b>                                 |      |               |               |
| Debtors: amounts falling due within one year          | 6    | -             | 1,477,536     |
| Cash at bank and in hand                              |      | 131,211       | 146,025       |
|   |      | 131,211       | 1,623,561     |
| <b>Creditors: amounts falling due within one year</b> | 7    | (9,685)       | (2,154,741)   |
| <b>Net current liabilities</b>                        |      | 121,526       | (531,180)     |
| <b>Net assets</b>                                     |      | 121,526       | (531,180)     |
| <b>Capital and reserves</b>                           |      |               |               |
| Called up share capital                               | 8    | 3,322         | 100           |
| Share premium   |      | 641,178       | -             |
| Profit and loss account                               | 9    | (522,974)     | (531,280)     |
| <b>Total Shareholders' Funds</b>                      |      | 121,526       | (531,180)     |

For the financial year FY14 Enigma Information Retrieval Systems Ltd. was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required Enigma Information Retrieval Systems Ltd to obtain an audit of its accounts for FY14 in accordance with section 476 of the Companies Act 2006

The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

The financial statements on pages 3 to 7 were approved by the board of directors on 12<sup>th</sup> August 2015 and were signed on its behalf by:



C Dunn  
Director

Registered number: 03311551

## Notes to the financial statements for the year ended 31 December 2014

### Accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The principal accounting policies, which have been applied consistently throughout the year, are set out below.

#### Going concern

Following the transfer of trade and assets on 1 October 2013 to the company's fellow subsidiary company and the cessation of the company's trading activities, the director has ceased to adopt the going concern basis in preparing the financial statements. Assets held have been stated at their recoverable amounts and provisions have been made for closure costs.

The director considers it appropriate not to account for the entity on a going concern basis as he intends to liquidate the company once its affairs have been wound up.

### 1 Turnover

The turnover is attributable to the one principal activity of the company. In 2014 the company ceased trading.

### 2 Operating profit

|  | 2014<br>£ | 2013<br>£ |
|--|-----------|-----------|
| <hr/> Operating loss is stated after charging/(crediting): |           |           |
| Net (Gain) on foreign currency                             | (20,378)  | (17,982)  |
| Auditors' remuneration and tax services                    | 2,550     | 4,200     |
| Liquidation fees   | 6,546     | -         |
| Pension costs  | -         | 2,970     |
| Depreciation of tangible assets                            | -         | 112       |
|  | <hr/>     |           |

## Notes to the financial statements for the year ended 31 December 2014 (continued)

### 3 Staff numbers

All employees were integrated as of 1 October 2013 into to other PTC group companies.

### 4 Directors' emoluments

The director is not remunerated for his services as director of Enigma Information Retrieval Systems Limited (2013: £nil). The director is not entitled to retirement benefits under any pension scheme at 31 December 2014 (2013: £nil). The director is employed by the group and his services to the company are incidental.

### 5 Tax on profit/(loss) on ordinary activities

A tax accrual to UK corporation tax arose on ordinary activities for the year ended 31 December 2014 amounting to £2,289 (2013 £nil).

The tax assessed for the year is lower than the standard rate of corporation tax in the UK.

|   | 2014<br>£'000 | 2013<br>£'000  |
|---|---------------|----------------|
| <b>Profit on ordinary activities before tax</b>       | <b>10,595</b> | <b>646,771</b> |
| <b>Current tax:</b>                                   |               |                |
| United Kingdom corporation tax on profit for the year | 2,289         | 129,354        |
| Adjustments in respect of previous years              | -             | -              |
| Loss relief claimed                                   | -             | (129,354)      |
| <b>Total current tax</b>                              | <b>2,289</b>  | <b>-</b>       |

#### Factors affecting tax in the current year and prior year

The tax assessed for the year is higher than the profit before tax multiplied by the small profits rate of corporation tax in the UK (20%). The differences are explained below:

|   | 2014<br>£'000 |
|---|---------------|
| Profit on ordinary activities before taxation                                 | 10,595        |
| Loss on ordinary activities multiplied by small profits rate in the UK of 20% | 2,119         |
| <b>Effects of:</b>  |               |
| Expenses not deductible for tax purposes                                      | 170           |
| <b>Current tax charge for the year</b>  | <b>2,289</b>  |

Tax provision has been made for the current taxes amounting to £ 2,289.

In FY13 no provision has been made for deferred tax as there are losses available for relief.

**Notes to the financial statements  
for the year ended 31 December 2014 (continued)**

**6 Debtors**

|   | 2014<br>£ | 2013<br>£ |
|---|-----------|-----------|
| <b>Amounts falling due within one year:</b> |           |           |
| Amounts owed by group undertakings          | -         | 1,475,836 |
| Prepayments and accrued income              | -         | 1,700     |
|   | -         | 1,477,536 |

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

|   | 2014<br>£ | 2013<br>£ |
|---|-----------|-----------|
| <b>Amounts falling due within one year:</b> |           |           |
| Amounts owed to group companies             | -         | 2,149,191 |
| Accrued expenses                            | 7,396     | 4,200     |
| Corporation Tax                             | 2,289     | -         |
|   | 9,685     | 2,153,391 |

**8 Called up share capital**

|  | 2014<br>£ | 2013<br>£ |
|--|-----------|-----------|
| <b>Authorised, allotted, called up and fully paid:</b> |           |           |
| 3,322 (2013: 100) ordinary shares of £1 each           | 3,322     | 100       |

**9 Profit and loss account**

|                              | 2014<br>£        | 2013<br>£        |
|------------------------------|------------------|------------------|
| As at 1 January              | (531,280)        | (1,178,051)      |
| Profit of the financial year | 8,306            | 646,771          |
| <b>As at 31 December</b>     | <b>(522,974)</b> | <b>(531,280)</b> |

**10 Operating lease commitments**

At 31 December 2014 and 2013 there were no commitments under non-cancellable operating leases.



**Notes to the financial statements  
for the year ended 31 December 2014 (continued)**

**11 Related party transactions**

On 1<sup>st</sup> October 2013 as a result of integration activities arising from the acquisition by PTC Inc the trade and assets of the company were transferred to Parametric Technology (UK) Limited. The gain on sale of business amounts to of £536,299.

**Notes to the financial statements  
for the year ended 31 December 2014 (continued)****12 Contingent liabilities**

The company has no contingent liabilities at 31 December 2014.

**13 Ultimate parent undertaking and controlling party**

The company was a wholly owned subsidiary of Enigma Information Retrieval Systems Inc (formerly Enigma Information Retrieval Systems SNS Inc), a company incorporated in the USA. On 2<sup>nd</sup> October 2012 Enigma Information Retrieval Systems Inc was acquired by PTC Inc, a public company incorporated in the USA who became the ultimate parent undertaking. On 31<sup>st</sup> December 2012 Enigma Information Retrieval Systems Inc was merged with PTC Inc and PTC Inc became both the ultimate and immediate parent undertaking.

PTC Inc is the parent undertaking of the smallest group of undertakings to consolidate these financial statements. The consolidated financial statements of PTC Inc can be obtained from PTC Corporate Headquarters, 140 Kendrick Street, Needham, MA, 02494, USA.

**14 Going concern**

On October 1<sup>st</sup> 2013 the business activities of Enigma Information Retrieval Systems Ltd were acquired by Parametric Technology (UK) Ltd, a fellow group company, and the company ceased to trade. The Director of the company intends to put the company into liquidation, and therefore ceased to adopt the going concern basis in preparing the financial statements,