

**IDEAGEN MK LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2021**

**Company Registration Number 03528524**

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**IDEAGEN MK LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2021**

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**IDEAGEN MK LIMITED**  
**OFFICERS AND PROFESSIONAL ADVISERS**  
**YEAR ENDED 30 APRIL 2021**

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**The board of directors**

Mr B C Dorks  
Mrs E J Hayes

**Company Secretary**

Ms G D Gill

**Registered office**

One Mere Way  
Ruddington Fields Business Park  
Ruddington  
Nottinghamshire  
NG11 6JS

**IDEAGEN MK LIMITED**  
**DIRECTORS' REPORT**  
**YEAR ENDED 30 APRIL 2021**

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The directors present their report and the financial statements of the company for the year ended 30 April 2021.

**Principal activity**

The principal activity of the company during the year was that of the development and sale of internal audit & risk management software.

**Results and dividends**

The results of the company for the year are set out on page 4. During the year ended 30 April 2021, dividends of £nil (year ended 30 April 2020: £nil) were paid on the Ordinary shares.

**Directors**

The directors who served the company during the year and up to the date of signature of the financial statements were as follows:

Mr D R K Hornsby (resigned 13 May 2021)  
Mr G P Spenceley (resigned 31 March 2021)  
Mr B C Dorks (appointed 18 November 2020)  
Mrs E J Hayes (appointed 18 November 2020)

**Directors' responsibilities**

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

Company law requires the directors to prepare financial statements for each financial period. 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). 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 estimates that are reasonable and prudent; and
- 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.

**Directors' indemnity and insurance**

The Group maintained insurance cover during the year for its Directors and Officers and those of subsidiary companies under a Directors and Officers liability insurance policy against liabilities which may be incurred by them while carrying out their duties.

**IDEAGEN MK LIMITED**  
**DIRECTORS' REPORT** *(continued)*

**YEAR ENDED 30 APRIL 2021**

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**Disclosure of information to the auditor**

In so far as the directors are, individually, aware:

- there is no relevant audit information of which the company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

**Going concern**

The Ideagen PLC Group manages and controls funding on behalf of the company and has sufficient liquidity and funding facilities. As at 30 April 2021 the Group was £20 million drawn down against its total Revolving Credit Facility ("RCF") and had cash on hand of £9.0 million. Immediately after the year end, a refinancing was completed to extend the Group's available credit facilities. The new RCF has £75 million of committed funding and a further £25 million of funding that is approved but currently uncommitted.

The Directors have prepared trading and cash flow forecasts for a period of one year from the date of approval of these financial statements. The base case assumptions make allowance, where relevant, for the anticipated ongoing impact of COVID-19.

These have been subject to sensitivity analysis which considered reasonable downside scenarios and further stress testing of the forecasts.

The Board is satisfied that even under these scenarios there remains sufficient headroom for both liquidity and covenants through the period considered. This also assumed no mitigating actions which would be in the Group's control, but the situation where this would occur is considered unlikely.

While the future macro-economic outlook remains uncertain, profitable current trading, cash generation, positive indicators of growth, and sufficient facilities means that the Directors remain confident that the Group and the company is in a secure financial position and well placed to achieve its plans. The Directors therefore have a reasonable expectation that the company will have adequate financial resources for the foreseeable future.

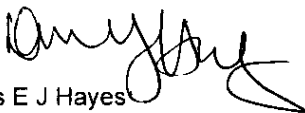
Based on the existence of the continued support of the parent company, Ideagen plc and the Ideagen group's liquidity and available borrowing facilities, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

On this basis, the Directors continue to adopt the going concern basis in preparing the financial statements.

For the year ended 30 April 2021 the Company was entitled to exemption from audit under section 479A of the Companies Act 2006.

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

Approved by the Board on 7 January 2022 and signed on its behalf by:

  
Mrs E J Hayes  
Director

**IDEAGEN MK LIMITED**  
**STATEMENT OF TOTAL COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 APRIL 2021**

		Year ended 30 April 2021 Unaudited	Year ended 30 April 2020 Audited
	Note	£	£
<b>Turnover</b>		4,149,625	4,350,109
Cost of sales		(340,014)	(222,410)
<b>Gross profit</b>		<u>3,809,611</u>	<u>4,127,699</u>
Administrative expenses		(2,650,606)	(3,111,612)
<b>Profit from operating activities</b>		<u>1,159,005</u>	<u>1,016,087</u>
Interest payable		(3,374)	-
Interest receivable		290	283
<b>Profit on ordinary activities before taxation</b>		<u>1,155,921</u>	<u>1,016,370</u>
Tax on profit on ordinary activities	4	(204,909)	(290,277)
<b>Profit for the financial year</b>		<u>951,012</u>	<u>726,093</u>
<b>Total comprehensive income for the year</b>		<u>951,012</u>	<u>726,093</u>

All of the activities of the company are classed as continuing.

The notes on pages 7 to 15 form part of these financial statements.

**IDEAGEN MK LIMITED**  
Registered Number 03528524

**STATEMENT OF FINANCIAL POSITION**

**AT 30 APRIL 2021**

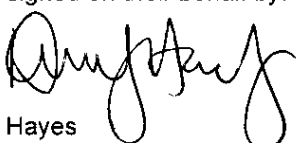
		30 April 2021		30 April 2020	
	Note	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	5		175,317		71,441
Tangible assets	6		-		8,214
			<u>175,317</u>		<u>79,655</u>
<b>Current assets</b>					
Debtors	7	8,298,037		4,128,835	
Cash at bank and in hand		243,008		572,201	
			<u>8,541,045</u>	<u>4,701,036</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(6,082,617)</u>		<u>(3,097,958)</u>	
<b>Net current assets</b>			2,458,428		1,603,078
<b>Total assets less current liabilities</b>			<u>2,633,745</u>		<u>1,682,733</u>
<b>Capital and reserves</b>					
Called-up share capital	10		200		200
Profit and loss account	11		2,633,545		1,682,533
<b>Shareholders' funds</b>			<u>2,633,745</u>		<u>1,682,733</u>

For the financial year ended 30 April 2021 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved by the directors and authorised for issue on 7 January 2022, and are signed on their behalf by:

  
Mrs E J Hayes  
Director

The notes on pages 7 to 15 form part of these financial statements.

**IDEAGEN MK LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**YEAR ENDED 30 APRIL 2021**

	<b>Called-up share capital</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Balance at 1 May 2019	200	956,440	956,640
Profit for the year	-	726,093	726,093
Total comprehensive income for the year	-	726,093	726,093
<b>Balance at 30 April 2020</b>	<b>200</b>	<b>1,682,533</b>	<b>1,682,733</b>
Profit for the year	-	951,012	951,012
Total comprehensive income for the year	-	951,012	951,012
<b>Balance at 30 April 2021</b>	<b>200</b>	<b>2,633,545</b>	<b>2,633,745</b>

The notes on pages 8 to 15 form part of these financial statements.

**IDEAGEN MK LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 APRIL 2021**

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**1. Accounting policies**

**General information**

Ideagen MK Limited is a private company limited by shares incorporated in England & Wales. The registered office address is One Mere Way, Ruddington Fields Business Park, Ruddington, Nottinghamshire, NG11 6JS.

**Basis of accounting**

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")(March 2018), the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime and under the historical cost convention. The disclosure requirements of section 1A of FRS102 have been applied other than where additional disclosure is required to show a true and fair view. The financial statements are prepared in sterling, which is the functional currency of the company and rounded to the nearest £.

**Going concern**

The Ideagen PLC Group manages and controls funding on behalf of the company and has sufficient liquidity and funding facilities. As at 30 April 2021 the Group was £20 million drawn down against its total Revolving Credit Facility ("RCF") and had cash on hand of £9.0 million. Immediately after the year end, a refinancing was completed to extend the Group's available credit facilities. The new RCF has £75 million of committed funding and a further £25 million of funding that is approved but currently uncommitted.

The Directors have prepared trading and cash flow forecasts for a period of one year from the date of approval of these financial statements. The base case assumptions make allowance, where relevant, for the anticipated ongoing impact of COVID-19.

These have been subject to sensitivity analysis which considered reasonable downside scenarios and further stress testing of the forecasts.

The Board is satisfied that even under these scenarios there remains sufficient headroom for both liquidity and covenants through the period considered. This also assumed no mitigating actions which would be in the Group's control, but the situation where this would occur is considered unlikely.

While the future macro-economic outlook remains uncertain, profitable current trading, cash generation, positive indicators of growth, and sufficient facilities means that the Directors remain confident that the Group and the company is in a secure financial position and well placed to achieve its plans. The Directors therefore have a reasonable expectation that the company will have adequate financial resources for the foreseeable future.

Based on the existence of the continued support of the parent company, Ideagen plc and the Ideagen group's liquidity and available borrowing facilities, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

On this basis, the Directors continue to adopt the going concern basis in preparing the financial statements.

**IDEAGEN MK LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 APRIL 2021**

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**1. Accounting policies (continued)**

**Turnover**

Turnover is measured at the fair value of the consideration received from the sale of software licences and the rendering of services, net of value added tax and any discounts. Turnover is recognised as follows:

*Software licences*

Revenue on perpetual software licences is recognised on delivery of the licence to the customer. Software as a service, hosted software and software sold on a subscription basis are invoiced quarterly or annually in advance and revenue is recognised on a time-basis over the appropriate service or subscription period. A deferred revenue liability is recognised in the statement of financial position to represent the element of the service or subscription revenue deferred to be recognised as revenue in the future.

*Professional services*

Revenue in respect of professional services such as consulting days, training and bespoke development are recognised as these services are delivered.

*Annual support and maintenance*

Revenue is recognised on a time-basis over the length of the support period. Annual support and maintenance is normally invoiced in advance and a deferred revenue liability is recognised in the statement of financial position to represent the element of the support and maintenance revenue deferred to be recognised as revenue in the future. Products owned and supported by third parties where there is no further liability to the company are invoiced in advance and revenue and the associated third-party costs are recognised on delivery.

**Intangible fixed assets and amortisation**

Intangible fixed assets are initially recognised at cost and are amortised on a straight-line basis over their estimated useful economic lives. The estimated useful economic life of purchased intellectual property is either 4 years or 13 years.

**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of tangible fixed assets is the purchase price together with any incidental costs of acquisition. Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset on a straight line basis as follows:

Fixtures & fittings                      -    20% - 33% on cost per annum

**Impairment of non-financial assets**

The company reviews the carrying amounts of its non-financial assets at least annually to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount provided that this does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

**IDEAGEN MK LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 APRIL 2021**

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**1. Accounting policies (continued)**

**Taxation**

The taxation expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable. Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight-line basis over the period of the lease.

**Research and development**

Research and development expenditure is written off in the period in which it is incurred.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand and cash deposits with banks with a maturity date at inception of less than 3 months. Cash deposits at banks with a maturity date at inception of more than 3 months are classified as current asset investments.

**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, in full, to all of its financial instruments.

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument and are offset only when the company currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

**IDEAGEN MK LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 APRIL 2021**

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**1. Accounting policies (continued)**

***Financial assets***

*Trade, group and other debtors*

Trade, group and other debtors which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price. They are subsequently measured at amortised cost using the effective interest method.

A provision for impairment of trade debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in profit or loss for the excess of the carrying value of the trade debtor over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in profit or loss.

***Financial liabilities and equity***

Financial instruments are classified as liabilities and equity instruments 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.

*Trade, group and other creditors*

Trade, group and other creditors payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost using the effective interest method.

Where the arrangement constitutes a financing transaction, the creditor is initially measured at the present value of future payments discounted at a market rate of interest for a similar instrument and subsequently measured at amortised cost.

*De-recognition of financial assets and liabilities*

A financial asset is derecognised only when the contractual rights to cash flows expire or are settled, or substantially all the risks and rewards of ownership are transferred to another party, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party. A financial liability (or part thereof) is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

***Equity instruments***

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

***Pension costs***

The company is part of a defined contribution pension scheme operated by the Group and also makes payments to the personal pensions of certain employees. The pension charge represents both the amounts payable by the company to the scheme and to the personal pensions of certain employees in respect of the period. The assets of the company scheme are held separately from those of the company in an independently administered fund.

**IDEAGEN MK LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 APRIL 2021**

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**1. Accounting policies (*continued*)**

**Foreign exchange**

Transactions in currencies other than the functional currency (foreign currency) are initially recorded at the exchange rate prevailing on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary assets and liabilities denominated in foreign currencies are translated at the rate ruling at the date of the transaction, or, if the asset or liability is measured at fair value, the rate when that fair value was determined.

All translation differences are taken to profit or loss, except to the extent that they relate to gains or losses on non-monetary items recognised in other comprehensive income, when the related translation gain or loss is also recognised in other comprehensive income.

**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 are capitalised as an intangible fixed asset or a tangible fixed asset.

The best estimate of the expenditure required to settle an obligation for termination benefits is recognised immediately as an expense when the Company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**2. Critical accounting estimates and areas of judgement**

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets, liabilities, revenues and expenses.

However, the nature of estimation means that actual outcomes could differ from those estimates. In applying the company's accounting policies, management has made the following judgements and estimates which have the most significant effect on the amounts recognised in the financial statements:

***Key areas of management judgement***

The following are management judgements in applying the accounting policies of the Company that have the most significant effect on the amounts recognised in the financial statements:

***Revenue recognition***

Management judgement is required in assessing the point at which revenue should be recognised. Revenue is recognised at the point when the significant risks and rewards of ownership have passed to the buyer through the satisfaction of performance obligations.

***Key sources of estimation uncertainty***

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

***Trade debtors***

Trade and other debtors are recognised to the extent that they are considered recoverable. Management judgement is required in considering the recoverability of debts and in estimating any provisions which may be required where recoverability is considered to be uncertain. The bad debt provision at 30 April 2021 was £70,972 (30 April 2020: £43,706).

**IDEAGEN MK LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 APRIL 2021**

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**3. Employees and payroll costs**

The average monthly number of staff (including directors) employed by the company during the year ended 30 April 2021 was nil (30 April 2020: 2).

On 1 June 2019, all employees of the company, were transferred to Ideagen Software Limited, a fellow group company. Subsequent to that date a recharge of staff costs has been made to Ideagen MK Limited. Staff costs recharged to Ideagen MK Limited during the year ended 30 April 2021 amounted to £1,798,447 (30 April 2020: £1,987,854)

**4. Taxation**

The taxation charge for the year can be analysed as follows:

	Year ended 30 April 2021 £	Year ended 30 April 2020 £
Current corporation tax charge	-	-
Corporation tax adjustment in respect of prior year	(10,791)	96,760
Charge for group relief	215,700	193,517
	<u>204,909</u>	<u>290,277</u>
Deferred taxation charge	-	-
Taxation charge for the year	<u>204,909</u>	<u>290,277</u>

The taxation charge is lower (2020: higher) than the standard rate of UK corporation tax of 19% (2020: 19%). The differences are reconciled below:

	Year ended 30 April 2021 £	Year ended 30 April 2020 £
Profit before taxation	1,155,921	1,016,370
Taxation on profit before tax at a rate of 19% (2020: 19%)	219,625	193,110
Deferred tax not recognised	(3,925)	407
Costs not deductible for tax	-	-
Corporation tax in respect of prior year	(10,791)	96,760
Taxation charge for the year	<u>204,909</u>	<u>290,277</u>

**IDEAGEN MK LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 APRIL 2021**

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**5. Intangible fixed assets**

	<b>Intellectual property £</b>
<b>Cost</b>	
At 1 May 2020	215,019
Additions	129,385
	<u>344,404</u>
At 30 April 2021	
<b>Amortisation</b>	
At 1 May 2020	143,578
Charge for the year	25,509
	<u>169,087</u>
At 30 April 2021	
<b>Net carrying amount</b>	
At 30 April 2021	<u>175,317</u>
At 30 April 2020	<u>71,441</u>

**6. Tangible fixed assets**

	<b>Fixtures and fittings £</b>
<b>Cost</b>	
At 1 May 2020	252,097
Additions	-
Disposals	(252,097)
	<u>-</u>
At 30 April 2021	
<b>Depreciation</b>	
At 1 May 2020	243,883
Charge for the year	5,344
Disposals	(249,227)
	<u>-</u>
At 30 April 2021	
<b>Net book value</b>	
At 30 April 2021	<u>-</u>
At 30 April 2020	<u>8,214</u>

**IDEAGEN MK LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 APRIL 2021**

**7. Debtors**

	<b>30 April 2021 £</b>	<b>30 April 2020 £</b>
Trade debtors	923,001	1,467,690
Other debtors	55,307	44,239
Prepayments and accrued income	35,301	102,284
Amounts owed by group undertakings	7,284,428	2,514,622
	<u>8,298,037</u>	<u>4,128,835</u>

**8. Creditors: Amounts falling due within one year**

	<b>30 April 2021 £</b>	<b>30 April 2020 £</b>
Trade creditors	142,943	108,258
Amounts owed to group undertakings	3,758,133	820,806
Other taxation and social security	60,292	52,777
Corporation tax payable	-	96,760
Deferred income	1,720,926	1,536,833
Accruals	400,323	482,524
	<u>6,082,617</u>	<u>3,097,958</u>

Amounts owed to and by group undertakings are non-interest bearing and repayable on demand.

The company's parent company, Ideagen plc, has a revolving credit facility with NatWest Bank plc. The company has provided security for any borrowings under this facility by way of a debenture over all of its assets.

**9. Commitments under operating leases**

At 30 April 2021 future minimum rentals payable under non-cancellable operating leases in respect of land and buildings were as follows:

	<b>30 April 2021 £</b>	<b>30 April 2020 £</b>
Within one year	-	17,153
Between one and five years	-	-
	<u>-</u>	<u>17,153</u>

**IDEAGEN MK LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 APRIL 2021**

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**10. Share capital**

Allotted, called up and fully paid:

	<b>30 April 2021</b>		<i>30 April 2020</i>	
	<b>No.</b>	<b>£</b>	<i>No.</i>	<i>£</i>
Ordinary shares of £1.00 each	200	200	200	200
		<u>200</u>		<u>200</u>

**11. Profit and loss account**

This represents cumulative profits and losses net of distributions to owners.

**12. Ultimate parent undertaking**

The directors regard Ideagen MK Group Limited, a company registered in England and Wales, as the immediate parent company and Ideagen plc as the ultimate parent company. A copy of the accounts of Ideagen plc can be obtained from [www.ideagen.com](http://www.ideagen.com). The directors of Ideagen plc consider that no party has overall control of that company.