

**ADVANCED DESIGN TECHNOLOGY LIMITED**  
**COMPANY REGISTRATION NUMBER : 03636794**

**FILLETTED SMALL GROUP ACCOUNTS (CONSOLIDATED)**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2021**



**30 MILL BANK**  
**MILLBANK**  
**LONDON**  
**SW1P 4DU**

**ADVANCED DESIGN TECHNOLOGY LIMITED**

**COMPANY INFORMATION**

---

<b>Directors</b>	<b>Dr Akira Goto Dr Steven Schooling Dr Hiroyoshi Watanabe Dr Mehrdad Zangeneh Dr Georg Scheuerer Mr James Christian Randles</b>
<b>Secretary</b>	<b>Dr Mehrdad Zangeneh</b>
<b>Company number</b>	<b>03636794</b>
<b>Registered office</b>	<b>30 Mill Bank Millbank London SW1P 4DU</b>
<b>Independent auditor</b>	<b>Reza Samii Chartered Accountants &amp; Registered Auditors 5 Calico Row Plantation Wharf London SW11 3YH</b>
<b>Business address</b>	<b>30 Mill Bank Millbank London SW1P 4DU</b>

**ADVANCED DESIGN TECHNOLOGY LIMITED**

**CONTENTS**

---

	<b>Page</b>
<b>Consolidated Statement of financial position</b>	<b>1</b>
<b>Company Statement of financial position</b>	<b>2</b>
<b>Consolidated Statement of cash flows</b>	<b>3</b>
<b>Notes to the financial statements</b>	<b>4 - 14</b>

**ADVANCED DESIGN TECHNOLOGY LIMITED**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

AS AT 31 DECEMBER 2021

		<u>31 December 2021</u>		<u>31 December 2020</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	3		885,471		773,877
Tangible assets	4		22,697		42,048
<b>CURRENT ASSETS</b>					
Debtors	6	699,828		654,333	
Cash at bank and in hand		<u>1,832,625</u>		<u>1,672,103</u>	
		2,532,453		2,326,436	
<b>CREDITORS : Amounts falling due within one year</b>	7	(1,389,447)		(1,210,799)	
<b>NET CURRENT ASSETS / (LIABILITIES)</b>			<u>1,143,006</u>		<u>1,115,637</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,051,174		1,931,562
<b>CREDITORS : Amount falling due after more than one year</b>	8		(145,000)		(205,000)
<b>PROVISION FOR LIABILITIES:</b>					
Deferred taxation	9		<u>(3,859)</u>		<u>(7,147)</u>
			<u>1,902,315</u>		<u>1,719,415</u>
<b>CAPITAL AND RESERVES:</b>					
Called up shared capital	10		151		151
Share premium account			314,899		314,899
Profit and loss reserves			<u>1,587,265</u>		<u>1,404,365</u>
<b>Total Equity</b>			<u>1,902,315</u>		<u>1,719,415</u>

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

These accounts were approved by the board of directors and authorised for issue on 22nd August 2022 and signed on its behalf by:

Dr. Mehrdad Zangeneh ..... Director  
 Company Registration No. 03636794

*The Notes form part of these accounts*

**ADVANCED DESIGN TECHNOLOGY LIMITED**  
**COMPANY STATEMENT OF FINANCIAL POSITION**

AS AT 31 DECEMBER 2021

		<u>31 December 2021</u>		<u>31 December 2020</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	3		885,471		773,877
Tangible assets	4		21,107		38,587
Investments	5		212,870		212,870
<b>CURRENT ASSETS</b>					
Debtors	6	825,429		846,432	
Cash at bank and in hand		<u>1,691,340</u>		<u>1,555,524</u>	
		2,516,769		2,401,956	
<b>CREDITORS : Amounts falling due within one year</b>	7	(1,288,102)		(1,159,781)	
<b>NET CURRENT ASSETS / (LIABILITIES)</b>			<u>1,228,667</u>		<u>1,242,175</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,348,115		2,267,509
<b>CREDITORS : Amount falling due after more than one year</b>	8		(145,000)		(205,000)
<b>PROVISION FOR LIABILITIES:</b>					
Deferred taxation	9		<u>(3,859)</u>		<u>(7,147)</u>
			<u>2,199,256</u>		<u>2,055,362</u>
<b>CAPITAL AND RESERVES:</b>					
Called up shared capital	10		151		151
Share premium account			314,899		314,899
Profit and loss reserves			<u>1,884,206</u>		<u>1,740,312</u>
<b>Total Equity</b>			<u>2,199,256</u>		<u>2,055,362</u>

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

These accounts were approved by the board of directors and authorised for issue on 22nd August 2022 and signed on its behalf by:

Dr. Mehrdad Zangeneh ..... Director  
 Company Registration No. 03636794

The Notes form part of these accounts

**ADVANCED DESIGN TECHNOLOGY LIMITED**  
**CONSOLIDATED STATEMENT OF CASH FLOW**

AS AT 31 DECEMBER 2021

		2021 £	2020 £
<b>Cash flows from operating activities</b>	<b>14</b>	<b>794,055</b>	<b>1,410,559</b>
Cash generated from operations:			
Interest paid		(6,078)	(456)
Income and corporation taxes paid		(59,902)	(63,395)
		<hr/>	<hr/>
<b>Net cash inflow / (outflow) from operating activities</b>		<b>728,075</b>	<b>1,346,708</b>
<b>Investing activities</b>			
Purchase of intangible assets	3	(517,519)	(468,345)
Purchase of tangible fixed assets	4	(11,665)	(33,323)
		<hr/>	<hr/>
		<b>(529,184)</b>	<b>(501,668)</b>
<b>Financing activities</b>			
Payment of finance leases obligations		(3,369)	(3,370)
Repayment of loan		(35,000)	0
		<hr/>	<hr/>
		<b>(38,369)</b>	<b>(3,370)</b>
<b>Net (decrease) / increase in cash and cash equivalents</b>		<b>160,522</b>	<b>841,670</b>
<b>Cash and cash equivalents at beginning of the year</b>		<b>1,672,103</b>	<b>830,433</b>
<b>Cash and cash equivalents at end of year</b>		<hr/> <b>1,832,625</b> <hr/>	<hr/> <b>1,672,103</b> <hr/>

*The Notes form part of these accounts*

**ADVANCED DESIGN TECHNOLOGY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDING 31 DECEMBER 2021

---

**1 . ACCOUNTING POLICIES:-**

**COMPANY INFORMATION**

Advanced Design Technology Limited is a private company limited by shares incorporated in England and Wales. The registered office is 30 Mill Bank, Millbank, London, SW1P 4DU.

**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 as applicable to companies subject to small companies regime. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The accounts have been prepared under historical cost convention in accordance with the accounting policies set out below.

**1.2 TURNOVER:**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Some of Group's income relating to non refundable annual licences with only updates and standard support and maintenance obligations are taken to revenue except for 20% of the gross which is time apportioned and deferred to the future periods after the balance sheet date.

**1.3 INTANGIBLE FIXED ASSETS OTHER THAN GOODWILL:**

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

Amortisation 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:

Development Costs	- 20% per annum straight line
-------------------	-------------------------------

**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:

Fixtures, fittings & equipment	- 20% and 50% per annum straight line
--------------------------------	---------------------------------------

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.

**ADVANCED DESIGN TECHNOLOGY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDING 31 DECEMBER 2021

---

**1.5 IMPAIRMENT OF FIXED ASSETS:**

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets 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). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash generating unit to which the asset belongs.

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.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash - generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash - generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash - generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

**1.6 CASH AT BANK AND IN HAND:**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.7 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 asset, 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.



**ADVANCED DESIGN TECHNOLOGY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDING 31 DECEMBER 2021

---

**FINANCIAL INSTRUMENTS (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. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

**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, loans from fellow group companies and preference shares that are classified as debt, 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.

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.

**1.8 EQUITY INSTRUMENTS:**

Equity instruments issued by the company are recorded at the 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.

**1.9 TAXATION:**

The tax represents the sum of the tax currently payable and deferred tax.

**Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

**ADVANCED DESIGN TECHNOLOGY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDING 31 DECEMBER 2021

---

**TAXATION (Continued...)**

**Deferred tax**

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

**1.10 EMPLOYEE BENEFITS:**

The cost of short-term employee benefits are recognised as a liability and an expenses, 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.

**1.11 RETIREMENT BENEFITS:**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**1.12 LEASES:**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating lease.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the income statement so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

**1.13 FOREIGN EXCHANGE:**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transactions. All differences are taken into profit and loss account.

**ADVANCED DESIGN TECHNOLOGY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDING 31 DECEMBER 2021

**2 . EMPLOYEES:**

The average monthly number of employees, including the directors, during the year was as follows:

<b>Group 2021</b>	<b>Group 2020</b>	<b>Company 2021</b>	<b>Company 2020</b>
<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>35</b>	<b>35</b>	<b>26</b>	<b>26</b>

**3 .INTANGIBLE FIXED ASSETS: Group and company**

	<b><u>Research &amp; Developments</u></b>		<b>Total</b>
	<b>Internal</b>	<b>Others</b>	
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Software Developments</b>			
<b>Cost or valuation:</b>			
At 1 January 2021	<b>1,765,625</b>	<b>307,900</b>	<b>2,073,525</b>
Additions	302,926	214,593	517,519
Adjustment in respect of fully depreciated items	(250,366)	0	(250,366)
<b>At 31 December 2021</b>	<b>1,818,185</b>	<b>522,493</b>	<b>2,340,678</b>
<b>Amortisation and impairment</b>			
At 1 January 2021	<b>1,198,130</b>	<b>101,517</b>	<b>1,299,647</b>
Amortisation charge for the year	324,611	81,314	405,925
Adjustment in respect of fully depreciated items	(250,366)	0	(250,366)
<b>At 31 December 2021</b>	<b>1,272,375</b>	<b>182,831</b>	<b>1,455,206</b>
<b>Net Book Value as at 31.12.2021</b>	<b>545,810</b>	<b>339,662</b>	<b>885,471</b>
Net Book Value as at 31.12.2020	567,495	206,383	773,877

**ADVANCED DESIGN TECHNOLOGY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDING 31 DECEMBER 2021

<b>4 .TANGIBLE FIXED ASSETS:-</b>	<b>GROUP</b>	<b>Plant &amp; machinery</b>	<b>Computer &amp; Office equip'nt £</b>	<b>Furniture, Fixtures &amp; fittings £</b>	<b>Total £</b>
<b>Cost or valuation:</b>					
At 1 January 2021		575	117,235	1,408	119,217
Additions		500	10,545	620	11,665
Adjustment in respect of fully depreciated items		0	(18,934)	0	(18,934)
<b>At 31 December 2021</b>		<b>1,075</b>	<b>108,846</b>	<b>2,028</b>	<b>111,948</b>
<b>Depreciation</b>					
At 1 January 2021		240	76,225	704	77,169
Depreciation charge for the year		702	29,991	323	31,016
Adjustment in respect of fully depreciated items		0	(18,934)	0	(18,934)
<b>At 31 December 2021</b>		<b>942</b>	<b>87,282</b>	<b>1,027</b>	<b>89,251</b>
<b>Net Book Value as at 31.12.2021</b>		<b>133</b>	<b>21,564</b>	<b>1,001</b>	<b>22,697</b>
Net Book Value as at 31.12.2020		335	41,010	704	42,048

<b>4 .TANGIBLE FIXED ASSETS:-</b>	<b>COMPANY</b>	<b>Plant &amp; machinery</b>	<b>Computer &amp; Office equip'nt £</b>	<b>Furniture, Fixtures &amp; fittings £</b>	<b>Total £</b>
<b>Cost or valuation:</b>					
At 1 January 2021		575	107,697	1,408	109,679
Additions		500	10,545	620	11,665
Adjustment in respect of fully depreciated items		0	(18,934)	0	(18,934)
<b>At 31 December 2021</b>		<b>1,075</b>	<b>99,308</b>	<b>2,028</b>	<b>102,409</b>
<b>Depreciation</b>					
At 1 January 2021		240	70,149	704	71,092
Depreciation charge for the year		702	28,120	323	29,145
Adjustment in respect of fully depreciated items		0	(18,934)	0	(18,934)
<b>At 31 December 2021</b>		<b>942</b>	<b>79,335</b>	<b>1,027</b>	<b>81,302</b>
<b>Net Book Value as at 31.12.2021</b>		<b>133</b>	<b>19,973</b>	<b>1,001</b>	<b>21,107</b>
Net Book Value as at 31.12.2020		335	37,548	704	38,587

**ADVANCED DESIGN TECHNOLOGY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDING 31 DECEMBER 2021

	Group £	Group £	Company £	Company £
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
<b>5 .INVESTMENTS:</b>				
Interests in subsidiaries	0	0	212,870	212,870

**Subsidiary undertakings:**

The following were subsidiary undertakings of the Company:

<u>Name</u>	<u>Class of share</u>	<u>Holding</u>	<u>Principal Activity</u>
Advanced Design Technology Japan Co Limited	Ordinary	100%	Development and production of computer software products & the provision of related services
Advanced Design Technology Shanghai Co Limited	Ordinary	100%	Development and production of computer software products & the provision of related services

<b>Cost or valuation:</b>	<u>Company</u>	£
At 1 January 2021		212,870
Additions		0
<b>At 31 December 2021</b>		<b>212,870</b>
<b>Net Book Value as at 31.12.2021</b>		<b>212,870</b>
Net Book Value as at 31.12.2020		212,870

	Group £	Group £	Company £	Company £
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
<b>6 .DEBTORS:</b>				
<b>Amounts falling due within one year:</b>				
Trade debtors	243,076	271,002	122,435	188,948
Amounts due from related parties - note 12	241,545	188,603	241,545	188,603
Amounts due from group undertakings - note 12	0	0	248,568	278,871
R & D expenditure credit recoverable	76,590	110,412	76,590	110,412
Rent deposit	8,463	10,940	8,463	8,463
Prepayments and accrued income	86,443	65,835	86,443	65,835
VAT	35,649	0	35,649	0
Loans	8,062	7,541	5,737	5,299
	<b>699,828</b>	<b>654,333</b>	<b>825,429</b>	<b>846,432</b>

**ADVANCED DESIGN TECHNOLOGY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDING 31 DECEMBER 2021

	Group £	Group £	Company £	Company £
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
<b>7 .CREDITORS:</b>				
<b>Amounts falling due within one year:</b>				
Bank loans and overdrafts	60,748	39,447	60,748	39,447
Trade creditors	273,099	160,843	267,521	154,685
Director's Loan Account	0	0	0	0
Amounts due to related parties - note 12	326,507	301,506	326,507	301,507
Corporation Tax	59,280	92,292	42,528	91,781
Other taxation and social security	28,068	45,143	26,942	44,292
Withholding tax payable	3,754	6,595	0	0
Pensions payable	28,973	4,167	0	4,167
Accruals and deferred income	4,350	428,910	4,350	392,006
Net obligations under finance leases	551,500	5,054	506,338	5,054
VAT	1,685	3,722	1,685	3,722
Other creditors	0	123,120	0	123,120
	<b>51,483</b>		<b>51,483</b>	
	<b>1,389,447</b>	<b>1,210,799</b>	<b>1,288,102</b>	<b>1,159,781</b>

Director's loan is unsecured and interest free.

	Group £	Group £	Company £	Company £
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
<b>8 .CREDITORS:</b>				
<b>Amounts falling due after more than one year:</b>				
Bank loans and overdrafts	<b>145,000</b>	<b>205,000</b>	<b>145,000</b>	<b>205,000</b>

The bank loan outstanding at the reporting date is wholly repayable within 5 years.

The bank loan which carries an interest rate of 3.99% p.a. over the Bank of England Base Rate is secured by a fixed and floating charge over company's assets created on 25.09.2020.

	Group £	Group £	Company £	Company £
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
<b>9 .PROVISION FOR LIABILITIES:</b>				
- Deferred taxation				
- Accelerated capital allowances	<b>3,859</b>	<b>7,147</b>	<b>3,859</b>	<b>7,147</b>
	<b>3,859</b>	<b>7,147</b>	<b>3,859</b>	<b>7,147</b>

**ADVANCED DESIGN TECHNOLOGY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDING 31 DECEMBER 2021

<b>10 . CALLED UP SHARE CAPITAL:-</b>	<b>Number 31.12.2021</b>	<b>Number 31.12.2020</b>
<b>Ordinary share capital Issued and fully paid</b>		
130 A Ordinary shares of £1 each	130	130
1 B Ordinary share of £1 each	1	1
20 C Ordinary shares of £1 each	<u>20</u>	<u>20</u>
Ordinary shares of £1 each	<u><u>151</u></u>	<u><u>151</u></u>

The A, B and C shares rank pari-passu except:-

(i) The B share carries no rights to receive dividends or other distributions out of the revenue or any other profits of the company.

(ii) The B share shall, on winding up or other return of assets of the company, be entitled to share pari-passu the assets available for distribution only after the debts and liabilities of the company and the costs of the winding up have been paid or allowed for and after there has been paid on each A and C share of £1 in the capital of the company the sum of £1 million or its equivalent in any other currency in which payment is determined to be made.

(iii) The C shares have no voting rights.

## **11.. AUDIT REPORT INFORMATION**

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with Section 444(5B) of the Companies Act 2006:

The auditor's report on the financial statements for the year ended 31st December 2021 was unqualified.

The senior statutory auditor was Mr. Reza Samii and his audit report was dated 22nd August 2022.

**ADVANCED DESIGN TECHNOLOGY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDING 31 DECEMBER 2021

**12 . RELATED PARTY TRANSACTIONS**

**Included in turnover and cost of sales are the following sales / (purchases) of computer software and royalties to / (from) related parties : -**

	£ 31.12.2021	£ 31.12.2020
Ebara Corporation - Holding company's shareholder	523,018	366,633
University College London University - Holding company's shareholder	(2,500)	(2,500)
Turbo Design Technology Ltd - Incorporated in the UK - controlled by Dr. M. Zangeneh - director	(22,500)	(22,500)
Turbo Design Technology Inc. - Incorporated in the USA - common executive director - Dr. M. Zangeneh	274,757	328,084
	<u>                    </u>	<u>                    </u>

	£ 31.12.2021	£ 31.12.2020
<b>Related parties' balances - debtor/(creditor)</b>		
Ebara Corporation	(2,000)	(2,000)
Ebara Corporation	32,248	0
University College London University	(112,809)	(110,309)
Turbo Design Technology Ltd	(211,697)	(189,197)
Turbo Design Technology Inc.	209,298	188,603
	<u>                    </u>	<u>                    </u>
<b>Net balances</b>	<u>(84,961)</u>	<u>(112,903)</u>
Due from	241,545	188,603
Due to	(326,507)	(301,506)
	<u>                    </u>	<u>                    </u>
<b>As above</b>	<u>(84,961)</u>	<u>(112,903)</u>

**Group undertakings' balances - debtor**

Advanced Design Technology Shanghai Company Ltd	231,273	162,882
Advanced Design Technology Japan Company Ltd	17,295	115,990
	<u>                    </u>	<u>                    </u>
Due from	<u>248,568</u>	<u>278,872</u>



**ADVANCED DESIGN TECHNOLOGY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDING 31 DECEMBER 2021

### 13 . OPERATING LEASE COMMITMENTS

#### Lessee

At 31st December 2021 the company had outstanding commitments for future minimum lease payments under non - cancellable operating leases, as follows:-

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
Within one year	93,188	98,322	69,996	69,996
After one year but within 5 years	70,280	71,822	17,499	17,499

### 14 . CASH GENERATED FROM OPERATIONS

	31.12.2021 £	31.12.2020 £
Profit / (loss) for the year after tax	182,900	372,784
<b>Adjustments for:</b>		
Taxation charged	57,424	92,268
Finance costs	6,078	456
Amortisation and impairment of intangible assets	405,925	374,160
Depreciation and impairment of tangible fixed assets	31,016	40,215
<b>Movements in working capital:</b>		
(Increase) / decrease in debtors	(79,317)	(64,651)
(Decrease) / increase in creditors	190,029	595,327
<b>Cash generated from operations</b>	<b>794,055</b>	<b>1,410,559</b>

### 15 . CONTROLLING PARTY

The company's ultimate controlling party is Dr. Mehrdad Zangeneh (director) by virtue of his direct and indirect shareholdings in the Group.

### 16 . POST BALANCE SHEET EVENT & COVID 19

Since early 2020, the spread of COVID - 19 has severely impacted many local economies around the globe. In many countries, businesses are being forced to cease or limit operations for long or indefinite periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown.

Directors have carefully considered the perceived risks in so far as Group's trade is concerned and have determined that these events currently do not adversely affect the Group's operations and financial position.