

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

FOR

EXOSTAR UK LTD

Langdowns DFK Limited
Statutory Auditor
Fleming Court
Leigh Road
Eastleigh
Southampton
Hampshire
SO50 9PD

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EXOSTAR UK LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

DIRECTORS:

Mr R J Addi
Mr P W Kannan

SECRETARY:

Reed Smith Corporate Services Limited

REGISTERED OFFICE:

The Broadgate Tower Third Floor
20 Primrose Street
London
EC2A 2RS

REGISTERED NUMBER:

04253962 (England and Wales)

AUDITORS:

Langdowns DFK Limited
Statutory Auditor
Fleming Court
Leigh Road
Eastleigh
Southampton
Hampshire
SO50 9PD

**BALANCE SHEET
31 DECEMBER 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	5		1,873		2,795
Investments	6		<u>881,205</u>		<u>1,446,983</u>
			883,078		1,449,778
CURRENT ASSETS					
Debtors	7	19,299		137,311	
Cash at bank		<u>524,319</u>		<u>42,796</u>	
		543,618		180,107	
CREDITORS					
Amounts falling due within one year	8	<u>1,261,830</u>		<u>264,152</u>	
NET CURRENT LIABILITIES			(718,212)		(84,045)
TOTAL ASSETS LESS CURRENT LIABILITIES			164,866		1,365,733
CREDITORS					
Amounts falling due after more than one year	9		-		(1,215,466)
PROVISIONS FOR LIABILITIES			(356)		(531)
NET ASSETS			<u>164,510</u>		<u>149,736</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings			<u>164,410</u>		<u>149,636</u>
SHAREHOLDERS' FUNDS			<u>164,510</u>		<u>149,736</u>

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22 December 2020 and were signed on its behalf by:

Mr P W Kannan - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1. STATUTORY INFORMATION

Exostar UK Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

The company has no fixed place of business.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about Exostar UK Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

The company has in place an intercompany charging agreement with its parent company Exostar LLC, under which it recognises income receivable on a cost plus basis.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% straight line

All fixed assets are initially recorded at cost.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019****3. ACCOUNTING POLICIES - continued****Pension costs and other post-retirement benefits**

The company contributes to a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2018 - 5) .

5. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2019	8,147
Additions	829
At 31 December 2019	<u>8,976</u>
DEPRECIATION	
At 1 January 2019	5,352
Charge for year	1,751
At 31 December 2019	<u>7,103</u>
NET BOOK VALUE	
At 31 December 2019	<u>1,873</u>
At 31 December 2018	<u>2,795</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2019	1,446,983
Additions	33,232
Disposals / adjustments	(599,010)
At 31 December 2019	<u>881,205</u>
NET BOOK VALUE	
At 31 December 2019	<u>881,205</u>
At 31 December 2018	<u>1,446,983</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019****6. FIXED ASSET INVESTMENTS - continued**

Included within fixed asset investments is an investment in Pirean (Holdings) Limited that the company acquired in 2018. The initial investment was for a cost of \$1. In accordance with FRS102 Section 1A, the company had also recognised certain earn out clauses that had either been met or that they believed were more than likely (probable) to be met. These total \$1,875,000 and were included in 2018 as part of the cost of the investment retranslated to Sterling at the prevailing rate on the day of the acquisition being the 5th September 2018.

During the year, additional costs were incurred in relation to the acquisition totalling £33,232 and therefore these have been included in the cost of the investment.

Since the year end, the group was acquired by Thoma Bravo and as part of the acquisition the liability for the cost of the investment was settled. The total cost of the investment was £881,205 and therefore an adjustment has been made of £599,010 to decrease the cost.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Amounts owed by group undertakings	-	119,389
Other debtors	19,299	17,922
	<u>19,299</u>	<u>137,311</u>

Included in other debtors is £8,713 (2018: £5,309) in relation to prepayments and accrued income.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	29,234	13,199
Amounts owed to group undertakings	587,264	-
Taxation and social security	21,221	14,206
Other creditors	624,111	236,747
	<u>1,261,830</u>	<u>264,152</u>

Included in other creditors is £6,270 (2018: £5,230) in relation to accruals and deferred income.

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Other creditors	-	1,215,466

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

11. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Neil Raynsford (Senior Statutory Auditor)
for and on behalf of Langdowns DFK Limited

12. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with group companies where any subsidiary that is a party to the transaction is wholly owned within the group or where transactions have been undertaken under normal market conditions.

13. PARENT / SUBSIDIARY RELATIONS

Exostar LLC (incorporated in the United States of America) is the parent company of Exostar UK Ltd with its registered office located at 2325 Dulles Corner Boulevard, Suite 600, Herndon, Virginia 20171, United States of America.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.