

**SERVIGISTICS LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2012**



A12      "A2H2HWT5"      #84  
17/09/2013  
COMPANIES HOUSE

## **SERVIGISTICS LIMITED**

### **INDEPENDENT AUDITORS' REPORT TO SERVICISTICS LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Servigistics Limited for the year ended 31 December 2012 prepared under section 396 of the Companies Act 2006

#### **RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITORS**

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

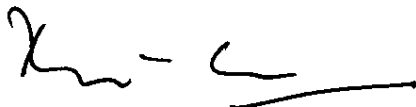
We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

#### **OPINION ON FINANCIAL STATEMENTS**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with the regulations made under that section.

#### **EMPHASIS OF MATTER**

In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of disclosure made in the accounting policies of the financial statements concerning the company's ability to continue as a going concern. We consider it appropriate not to account for the entity on a going concern basis based on the intentions of the director.



David Charles (Senior Statutory Auditor)  
for and on behalf of  
**PricewaterhouseCoopers LLP**  
Chartered Accountants and Statutory Auditors  
Bristol  
Date 12 September 2013


**SERVIGISTICS LIMITED**  
**REGISTERED NUMBER 4302144**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2012**

	Note	£000	2012 £000	2011 £000
<b>FIXED ASSETS</b>				
Tangible assets	2		2	17
<b>CURRENT ASSETS</b>				
Debtors	3	4,023		3,111
Cash at bank and in hand		680		454
		<u>4,703</u>		<u>3,565</u>
<b>CREDITORS</b> amounts falling due within one year		<u>(2,521)</u>		<u>(1,977)</u>
<b>NET CURRENT ASSETS</b>			<u>2,182</u>	<u>1,588</u>
<b>NET ASSETS</b>			<u>2,184</u>	<u>1,605</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital	4		2,000	2,000
Profit and loss account			184	(395)
<b>TOTAL SHAREHOLDERS' FUNDS</b>			<u>2,184</u>	<u>1,605</u>

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by



**C Dunn**  
 Director  
 Date

10/09/2013

## SERVIGISTICS LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

#### 1 ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### 1.2 Going concern

Following the transfer of trade and assets on 1 January 2013 to the company's fellow subsidiary companies 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.

##### 1.3 Turnover

Turnover represents the total invoice value, excluding Value Added Tax, of sales made during the year. The company's turnover is derived from three basic sources: (1) Software licensing, (2) Training and consultancy, (3) Maintenance and support. The revenue from software licensing is either recognised on a percentage completion basis over the period of installation of the product or at the point of customer acceptance, depending on the nature and extent of the installation of the product. Consultancy and training revenue is recognised when the service has been performed. Revenue from maintenance and support is recognised on a straight line basis over the period covered by the agreement.

##### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Cost includes the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for its intended use. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures, fittings and equipment - 50% straight line

#### 2 TANGIBLE FIXED ASSETS

	£000
<b>Cost</b>	
At 1 January 2012 and 31 December 2012	105
<b>Accumulated depreciation</b>	
At 1 January 2012	88
Charge for the year	15
At 31 December 2012	103
<b>Net book value</b>	
At 31 December 2012	2
At 31 December 2011	17

## SERVIGISTICS LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

#### 3 DEBTORS

The amounts owed by group undertakings are unsecured, bears no interest, are repayable on demand and have no fixed date for repayment

#### 4 CALLED UP SHARE CAPITAL

	2012 £000	2011 £000
<b>Authorised, allotted, called up and fully paid</b>		
2,000,000 (2011 2,000,000) ordinary shares of £1 (2011 £1) each	<u>2,000</u>	<u>2,000</u>

	2012 Number	2011 Number
The number of shares granted as restricted stock awards	-	4,000
The number of employees awarded restricted stock	-	1
Grant date	n/a	17 Mar 2011
Restricted stock vested during the period	2,583	2,417
Restricted stock cancelled during the period	-	(4,000)

#### 5 ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company was a wholly owned subsidiary of Servigistics Inc (formerly Servigistics SNS Inc), a company incorporated in the USA. On 2nd October 2012 Servigistics Inc was acquired by PTC Inc, a public company incorporated in the USA who became the ultimate parent undertaking. On 31st December 2012 Servigistics 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.