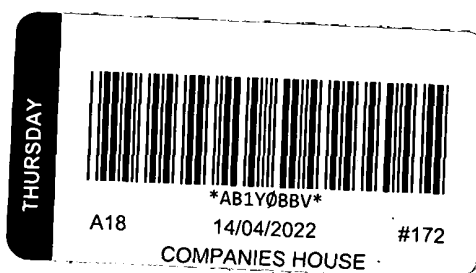


Registration number: 04616240

# Tandberg Products UK Limited

Annual Report and Unaudited Financial Statements

for the Period from 26 July 2020 to 31 July 2021



# **Tandberg Products UK Limited**

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## **Tandberg Products UK Limited**

### **Company Information**

<b>Directors</b>	Jeffery Russell
	Sajaid Rashid
<b>Registered office</b>	9 New Square Bedfont Lakes Feltham Middlesex TW14 8HA

## **Tandberg Products UK Limited**

### **Directors' Report for the Period from 26 July 2020 to 31 July 2021**

The directors present their report and the unaudited financial statements for the period from 26 July 2020 to 31 July 2021.

#### **Audit exemption statement**

For the period ended 31 July 2021, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

#### **Directors of the company**

The directors, who held office during the period and up to the date of signing the financial statements, were as follows:

Jeffery Russell

Sajaid Rashid

#### **Principal activity**

The company is dormant and no further trade anticipated.

#### **Statement of directors responsibilities in respect of the financial statements**

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

#### **Future developments**

The company is dormant and no further trade anticipated.

#### **Research and development**

The company undertakes no research and development activities.

#### **Dividends**

The company has not declared a dividend during the year (2020: nil).

#### **Going concern**

The company has considerable financial resources, being that it is funded by its ultimate parent company Cisco Systems Inc.

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus continue to adopt the going concern basis in preparing the annual financial statements.

#### **Directors' liabilities**

The company has in place qualifying third party indemnity provisions available for the benefit of the directors of the company, which was in force throughout the year and up to the date of signing of the financial statements.

Approved by the Board on 4 April 2022 and signed on its behalf by:



.....  
Jeffery Russell  
Director

## Tandberg Products UK Limited

### Statement of Total Comprehensive Income for the Period from 26 July 2020 to 31 July 2021

	Note	2021 £	2020 £
Operating profit/(loss)		-	-
Profit/(loss) before taxation		-	-
Profit/(loss) for the financial period		-	-
<b>Total comprehensive income / (loss) for the period</b>		<b>-</b>	<b>-</b>

The above results were derived from continuing operations.

**Tandberg Products UK Limited**

**(Registration number: 04616240)**

**Balance Sheet as at 31 July 2021**

	Note	31 July 2021 £	25 July 2020 £
<b>Current assets</b>			
Trade and other receivables	5	<u>3,275,232</u>	<u>3,275,232</u>
<b>Equity</b>			
Called up share capital	6	11,424	11,424
Share premium account		3,241,378	3,241,378
Retained earnings account		<u>22,430</u>	<u>22,430</u>
Total shareholders' funds		<u>3,275,232</u>	<u>3,275,232</u>

For the period ending 31 July 2021 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' statements:

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

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

The financial statements on page 3 to 10 were approved by the Board on 4 April 2022 and signed on its behalf by:



Jeffery Russell

Director

# **Tandberg Products UK Limited**

## **Statement of Changes in Equity for the Period from 26 July 2020 to 31 July 2021**

	<b>Called up share capital £</b>	<b>Share premium £</b>	<b>Retained earnings £</b>	<b>Total shareholders' funds £</b>
At 28 July 2019	<u>11,424</u>	<u>3,241,378</u>	<u>22,430</u>	<u>3,275,232</u>
At 25 July 2020	<u>11,424</u>	<u>3,241,378</u>	<u>22,430</u>	<u>3,275,232</u>

	<b>Called up share capital £</b>	<b>Share premium £</b>	<b>Retained earnings £</b>	<b>Total shareholders' funds £</b>
At 26 July 2020	<u>11,424</u>	<u>3,241,378</u>	<u>22,430</u>	<u>3,275,232</u>
At 31 July 2021	<u>11,424</u>	<u>3,241,378</u>	<u>22,430</u>	<u>3,275,232</u>

The notes on pages 6 to 10 form an integral part of these financial statements.

## **Tandberg Products UK Limited**

### **Notes to the Unaudited Financial Statements for the Period from 26 July 2020 to 31 July 2021**

#### **1 General information**

The company is a private company limited by share capital, incorporated and domiciled in United Kingdom.

The address of its registered office is:

9 New Square  
Bedfont Lakes  
Feltham  
Middlesex  
TW14 8HA

The principal place of business is:

9 New Square  
Bedfont Lakes  
Feltham  
Middlesex  
TW14 8HA

These financial statements were authorised for issue by the Board on 4 April 2022.

#### **2 Accounting policies**

##### **Summary of significant accounting policies**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

##### **Basis of preparation**

These financial statements were prepared in accordance with the Financial Reporting Standard 101 Reduced Disclosure Framework (FRS101). The financial statements have been prepared under the historical cost convention, and in accordance with the Companies Act 2006.

The company is dormant and no further trade anticipated.



## **Tandberg Products UK Limited**

### **Notes to the Unaudited Financial Statements for the Period from 26 July 2020 to 31 July 2021 (continued)**

#### **2 Accounting policies (continued)**

##### **Summary of disclosure exemptions**

The following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements, in accordance with FRS 101:

- IFRS 7, 'Financial Instruments: Disclosures'

- Paragraph 38 of IAS 1, 'Presentation of financial statements' comparative information requirements in respect of

i. paragraph 79(a)(iv) of IAS 1;

- The following paragraphs of IAS 1, 'Presentation of financial statements':

10(d). (statement of cash flows);

10(f) (statement of financial position as at the beginning of the preceding period when an entity applies an accounting policy retrospectively or makes a retrospective restatement of items in its financial statements, or when it reclassifies items in its financial statements);

16 (statement of compliance with all IFRS);

38A (requirement for minimum of two primary statements, including cash flow statements);

111 (cash flow statement information); and

134-136 (capital management disclosures).

- IAS 7, 'Statement of cash flows';

- Paragraph 17 of IAS 24, 'Related party disclosures' (key management compensation).

- The requirements in IAS 24, 'Related party disclosures' to disclose related party transactions entered into between two or members of a group.

##### **Going concern**

The company has considerable financial resources, being that it is funded by its ultimate parent company Cisco Systems Inc. The company is no longer trading and become dormant and has a static balance with its immediate parent Cisco International Limited.

The directors have a reasonable expectation that the company has adequate resources for the foreseeable future. Thus continue to adopt the going concern basis in preparing the annual financial statements.

##### **Changes in accounting policy**

None of the standards, interpretations and amendments effective for the first time from 26 July 2020 have had a material effect on the financial statements.

## **Tandberg Products UK Limited**

### **Notes to the Unaudited Financial Statements for the Period from 26 July 2020 to 31 July 2021 (continued)**

#### **2 Accounting policies (continued)**

##### **Foreign currency transactions and balances**

The financial statements are presented in Pounds Sterling (£) which is also the company's functional currency.

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

##### **Tax**

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

##### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

##### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the company's financial statements in the period in which the dividends are approved by the company's shareholders.

#### **3 Critical accounting judgements and key sources of estimation uncertainty**

The preparation of financial statements in conformity with FRS 101 requires the use of certain accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. No areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are identified.

#### **4 Directors' remuneration**

The directors received no remuneration in respect of their services to the company as their services as directors to the company were incidental to the other services within the Cisco group of companies. Directors' remuneration costs are borne by other members of the Cisco group of companies, and no recharge is made to Tandberg Products UK Limited for these services.

The company had no employees in the period (2020: none).

## Tandberg Products UK Limited

### Notes to the Unaudited Financial Statements for the Period from 26 July 2020 to 31 July 2021 (continued)

#### 5 Trade and other receivables

	31 July 2021 £	25 July 2020 £
Amounts due from group undertakings	<u>3,275,232</u>	<u>3,275,232</u>
Total current trade and other debtors	<u><u>3,275,232</u></u>	<u><u>3,275,232</u></u>

All amounts due from group undertakings are unsecured and have no fixed date of repayment and are repayable on demand. All debtors fall due within one year. No interest is charged in current, prior or future years.

#### 6 Called up share capital

##### Allotted, called up and fully paid shares

	31 July 2021		25 July 2020	
	No.	£	No.	£
Ordinary "A" shares of £0.001 each	5,188,592	5,189	5,188,592	5,189
Ordinary "B" shares of £0.001 each	2,403,070	2,403	2,403,070	2,403
Preference shares of £0.001 each	<u>3,832,327</u>	<u>3,832</u>	<u>3,832,327</u>	<u>3,832</u>
	<u><u>11,423,989</u></u>	<u><u>11,424</u></u>	<u><u>11,423,989</u></u>	<u><u>11,424</u></u>

Ordinary class "A" shares have non voting rights and preference shares have preference in receipt of sale proceeds. Otherwise all share classes rank pari passu in all other respects.

## **Tandberg Products UK Limited**

### **Notes to the Unaudited Financial Statements for the Period from 26 July 2020 to 31 July 2021 (continued)**

#### **7 Parent and ultimate parent undertaking**

The company's immediate parent is Cisco International Limited.

The ultimate parent is Cisco Systems Inc.

The most senior and smallest parent entity producing publicly available financial statements is Cisco Systems Inc. These financial statements are available upon request from [www.cisco.com](http://www.cisco.com)

The ultimate controlling party is Cisco Systems Inc.

#### **Relationship between entity and parents**

The parent of the largest group in which these financial statements are consolidated is Cisco Systems Inc., incorporated in USA.

The address of Cisco Systems Inc. is:

170 West Tasman Drive

San Jose

California

95134-1706

[www.cisco.com](http://www.cisco.com).

The parent of the smallest group in which these financial statements are consolidated is Cisco Systems Inc., incorporated in USA.

The address of Cisco Systems Inc. is:

170 West Tasman Drive

San Jose

California

95134-1706

[www.cisco.com](http://www.cisco.com).