

Registered number: 05396062

TOPDESK UK LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

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TOPDESK UK LIMITED

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TOPDESK UK LIMITED
REGISTERED NUMBER:05396062
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	95,793	19,719
Current assets			
Debtors: amounts falling due after more than one year	5	124,234	14,479
Debtors: amounts falling due within one year	5	807,688	508,978
Bank and cash balances		1,418,395	1,232,270
		<u>2,350,317</u>	<u>1,755,727</u>
Current liabilities			
Creditors: amounts falling due within one year	6	(1,867,626)	(1,334,266)
Net current assets		<u>482,691</u>	<u>421,461</u>
Total assets less current liabilities		<u>578,484</u>	<u>441,180</u>
Creditors: amounts falling due after more than one year		(2,049)	-
Provisions for liabilities			
Deferred tax	8	(11,538)	(3,220)
Net assets		<u><u>564,897</u></u>	<u><u>437,960</u></u>
Capital and reserves			
Called up share capital	9	400,000	400,000
Profit and loss account		164,897	37,960
		<u><u>564,897</u></u>	<u><u>437,960</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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 comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 20 May 2019.


F Droogsmä
 Director

The notes on pages 2 to 9 form part of these financial statements.

TOPDESK UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. General information

Topdesk UK Limited is a limited company incorporated in England and Wales with its registered office at 5 Elstree Gate, Elstree Way, Borehamwood, Hertfordshire, WD6 1JD and its trading address at 22 Lavington Street, London, SE1 0NZ.

The principal activity of the company is the provision of software services.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover represents sales to external customers excluding Value Added Tax or local taxes on sales.

Turnover executed from software licence contracts is recognised upon delivery of the software to the customer if no significant vendor obligations remain and collection of the resulting receivable is probable. When the company sells a software licence that includes maintenance, the maintenance revenue is unbundled from the initial licence fee and recognised ratably over the maintenance period, starting from the inception of the software licence agreement. The unearned portion of such maintenance revenue is classified as deferred income.

Turnover from maintenance contracts is recognised on a straight line basis over the term of the maintenance contract. The unearned portion of the revenue is classified as deferred income.

Turnover from subscriptions is recognised on a straight line over the term of the contract. The unearned portion of the revenue is classified as deferred income.

Turnover from consultancy services is recognised in the period in which the services are provided.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

TOPDESK UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Short-term leasehold property	-	
Computer equipment	-	33% straight-line method

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

2.4 Debtors

Short term debtors are measured at transaction price.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and loans from related parties.

2.7 Creditors

Short term creditors are measured at the transaction price.

TOPDESK UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
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2. Accounting policies (continued)

2.8 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is £ Sterling.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive Income except when deferred in other comprehensive income as qualifying cash flow hedges.

2.9 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

2.10 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

2.11 Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Statement of Financial Position date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the Statement of Financial Position date.

TOPDESK UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

2. Accounting policies (continued)

2.12 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

3. Employees

The average monthly number of employees, including directors, during the year was 51 (2017 - 42).

TOPDESK UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS
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4. Tangible fixed assets

	Short-term leasehold property £	Computer equipment £	Total £
Cost			
At 1 January 2018	1,051	46,753	47,804
Additions	74,341	20,386	94,727
Disposals	(748)	(23,722)	(24,470)
At 31 December 2018	74,644	43,417	118,061
Depreciation			
At 1 January 2018	916	27,169	28,085
Charge for the year on owned assets	3,719	14,934	18,653
Disposals	(748)	(23,722)	(24,470)
At 31 December 2018	3,887	18,381	22,268
Net book value			
At 31 December 2018	70,757	25,036	95,793
At 31 December 2017	135	19,584	19,719

TOPDESK UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
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5. Debtors

	2018	2017
	£	£
Due after more than one year		
Other debtors	124,234	14,479
	124,234	14,479
Due within one year		
Trade debtors	677,842	379,653
Amounts owed by group undertakings	1,079	-
Other debtors	3,953	51,105
Prepayments and accrued income	124,814	78,220
	807,688	508,978

6. Creditors: Amounts falling due within one year

	2018	2017
	£	£
Trade creditors	81,120	49,232
Amounts owed to group undertakings	326,500	75,758
Corporation tax	30,242	10,945
Other taxation and social security	83,093	108,247
Other creditors	15,612	-
Accruals and deferred income	1,331,059	1,090,084
	1,867,626	1,334,266

7. Creditors: Amounts falling due after more than one year

	2018	2017
	£	£
Accruals	2,049	-

TOPDESK UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
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8. Deferred taxation

	2018 £	2017 £
At beginning of year	(3,220)	11,180
Charged to profit or loss	(8,318)	(14,400)
At end of year	(11,538)	(3,220)

The provision for deferred taxation is made up as follows:

	2018 £	2017 £
Accelerated capital allowances	11,538	3,220

9. Share capital

	2018 £	2017 £
Allotted, called up and fully paid		
400,000 (2017 - 400,000) Ordinary shares of £1 each	400,000	400,000

10. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £141,943 (2017 - £70,537). Contributions totalling £12,755 (2017 - £Nil) were payable to the fund at the reporting date and are included in creditors.

11. Commitments under operating leases

At 31 December 2018 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2018 £	2017 £
Not later than 1 year	340,731	96,299
Later than 1 year and not later than 5 years	1,681,006	45,346
	2,021,737	141,645

TOPDESK UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
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12. Controlling party

The company is a subsidiary of Top Informatie Systemen BV which is the ultimate parent company incorporated in the Netherlands.

The largest and smallest group in which the results of the company are consolidated is that headed by Top Informatie Systemen BV. The parent company's registered office is Postbus 559, 2600 AN Delft, Netherlands.

13. Auditors' information

The auditors' report on the financial statements for the year ended 31 December 2018 was unqualified.

The audit report was signed on 20 May 2019 by Stephen Iseman FCA (Senior Statutory Auditor) on behalf of Sopher + Co LLP.