

Registered number: 06010221

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**KYPERA HOLDINGS LIMITED**

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**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**KYPERA HOLDINGS LIMITED**

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**COMPANY INFORMATION**

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|-----------------------------|---|
| <b>Directors</b>            | J A Ensign<br>P J Ghilani<br>R Telerman   |
| <b>Registered number</b>    | 06010221  |
| <b>Registered office</b>    | 9 King Street<br>London<br>EC2V 8EA   |
| <b>Independent auditors</b> | Barnes Roffe LLP<br>Chartered Accountants and Statutory Auditors<br>Charles Lake House<br>Claire Causeway<br>Crossways Business Park<br>Dartford<br>Kent<br>DA2 6QA |

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KYPERA HOLDINGS LIMITED

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CONTENTS

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|                                   | Page    |
|-----------------------------------|---------|
| Directors' report                 | 1 - 2   |
| Independent auditors' report      | 3 - 6   |
| Statement of comprehensive income | 7       |
| Balance sheet                     | 8       |
| Statement of changes in equity    | 9       |
| Notes to the financial statements | 10 - 11 |

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## KYPERA HOLDINGS LIMITED

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### DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

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The directors present their report and the financial statements for the year ended 31 December 2021.

#### Directors' responsibilities statement

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Directors

The directors who served during the year were:

J A Ensign  
P J Ghilani  
R Telerman

#### Disclosure of information to auditors

Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

#### Auditors

The auditors, Barnes Roffe LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

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KYPERA HOLDINGS LIMITED

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DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2021

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**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on *August 15<sup>th</sup>, 2022* and signed on its behalf.

  
R Telerman  
Director

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## KYPERA HOLDINGS LIMITED

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KYPERA HOLDINGS LIMITED

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#### Opinion

We have audited the financial statements of Kypera Holdings Limited (the 'Company') for the year ended 31 December 2021, which comprise the statement of comprehensive income, the balance sheet, the statement of changes in equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2021 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

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## KYPERA HOLDINGS LIMITED

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KYPERA HOLDINGS LIMITED (CONTINUED)

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#### Other information

The other information comprises the information included in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

#### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

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## KYPERA HOLDINGS LIMITED

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KYPERA HOLDINGS LIMITED (CONTINUED)

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#### Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

#### Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with law and regulations, was as follows:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We identified the laws and regulations applicable to the company through discussion with directors and other management, and from our commercial knowledge and experience of the software and technology sector in which the company operates;
- The specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, are as follows;
  - o Companies Act 2006
  - o FRS102
  - o Tax legislation
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and reviewing board minutes; and
- Laws and regulations were communicated within the audit team at the planning meeting, and during the audit as any further laws and regulation were identified. The audit team remained alert to instances of non-compliance throughout the audit.



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## KYPERA HOLDINGS LIMITED

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KYPERA HOLDINGS LIMITED (CONTINUED)

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We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur by:

- Reviewing the financial statements and testing the disclosures against supporting documentation; and
- Inspecting and testing journal entries to identify unusual or unexpected transactions;

The areas that we identified as being susceptible to misstatement through fraud were:

- Management bias in the estimates and judgements made; and
- Posting of unusual journals or transactions.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

#### Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Ben Bradley (senior statutory auditor)  
for and on behalf of

**Barnes Roffe LLP**

Chartered Accountants and Statutory Auditors

Charles Lake House

Claire Causeway

Crossways Business Park

Dartford

Kent

DA2 6QA

14 September 2022

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KYPERA HOLDINGS LIMITED

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STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2021

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|   | Year End<br>31 December<br>2021<br>£ | 9 Month<br>Period Ended<br>31 December<br>2020<br>£ |
|---|--------------------------------------|---|
| <b>Investment income</b>                    |                                      |   |
| Intercompany loans written off              | -                                    | (1)   |
| <b>Profit/(loss) for the financial year</b> | <u>-</u>                             | <u>(1)</u>  |

The notes on pages 10 to 11 form part of these financial statements.

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KYPERA HOLDINGS LIMITED  
REGISTERED NUMBER: 06010221

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BALANCE SHEET  
AS AT 31 DECEMBER 2021

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|  | Note | 2021<br>£ | 2020<br>£ |
|--|------|-----------|-----------|
| <b>Fixed assets</b>                          |      |           |           |
| Investments                                  | 4    | 1         | 1         |
|  |      | <u>1</u>  | <u>1</u>  |
| <b>Total assets less current liabilities</b> |      | 1         | 1         |
|  |      | <u>1</u>  | <u>1</u>  |
| <b>Net assets</b>                            |      | <u>1</u>  | <u>1</u>  |
| <b>Capital and reserves</b>                  |      |           |           |
| Called up share capital                      |      | 2         | 2         |
| Profit and loss account                      |      | (1)       | (1)       |
|  |      | <u>1</u>  | <u>1</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 were approved and authorised for issue by the board and were signed on its behalf on

August 15, 2022  
  
R Telerman  
Director

15/8/22

The notes on pages 10 to 11 form part of these financial statements.

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KYPERA HOLDINGS LIMITED

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STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2021

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|                     | Called up<br>share capital | Profit and<br>loss account | Total equity |
|---------------------|----------------------------|----------------------------|--------------|
|                     | £                          | £                          | £            |
| At 1 January 2021   | 2                          | (1)                        | 1            |
| At 31 December 2021 | <u>2</u>                   | <u>(1)</u>                 | <u>1</u>     |

The notes on pages 10 to 11 form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2020

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|                     | Called up<br>share capital | Profit and<br>loss account | Total equity |
|---------------------|----------------------------|----------------------------|--------------|
|                     | £                          | £                          | £            |
| At 1 April 2020     | 2                          | -                          | 2            |
| Loss for the period | -                          | (1)                        | (1)          |
| At 31 December 2020 | <u>2</u>                   | <u>(1)</u>                 | <u>1</u>     |

The notes on pages 10 to 11 form part of these financial statements.

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KYPERA HOLDINGS LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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1. General information

Kypera Holdings Limited is a private company limited by share capital, and registered in England and Wales. The address of the registered office is 9 King Street, London, EC2V 8EA. The company is not trading and is expected to be dormant for the foreseeable future.

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.

2.2 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2020 - 3).

4. Fixed asset investments

|                     | Investments<br>in subsidiary<br>companies<br>£ |
|---------------------|--|
| Cost or valuation   |  |
| At 1 January 2021   | 1  |
| At 31 December 2021 | 1  |

Kypera Limited is a wholly owned subsidiary, and is a dormant company.

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KYPERA HOLDINGS LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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5. Share capital

|   | 2021<br>£ | 2020<br>£ |
|---|-----------|-----------|
| Authorised, allotted, called up and fully paid    |           |           |
| 2 (2020 - 2) Ordinary Shares shares of £1.00 each | <u>2</u>  | <u>2</u>  |

6. Controlling party

The ultimate parent company in the UK is MRI Software Limited, a company incorporated in England and Wales.

MRI Software Limited is a wholly owned subsidiary of MRI Software LLC, a limited liability company incorporated in Delaware, USA. The ultimate parent company is MRI Intermediate Holdings LLC, a limited liability company incorporated in Delaware, USA.