

COMPANY REGISTRATION NUMBER 06037342

ABBYY UK LIMITED

ABBREVIATED ACCOUNTS

31 DECEMBER 2012

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ABBY UK LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2012

CONTENTS

PAGES

Independent auditor's report to the company

1

Abbreviated balance sheet

2

Notes to the abbreviated accounts

3 to 4

ABBYY UK LIMITED

INDEPENDENT AUDITOR'S REPORT TO ABBYY UK 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 ABBYY UK Limited for the year ended 31 December 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's 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 for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITOR


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.

BASIS OF OPINION

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 to be delivered are properly prepared.

OPINION

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 have been properly prepared in accordance with the regulations made under that section.



ANDREW COOK FCA (Senior Statutory Auditor)
For and on behalf of
MENZIES LLP
Chartered Accountants
& Statutory Auditor

Heathrow Business Centre
65 High Street
Egham
Surrey TW20 9EY

12/6/13

ABBY UK LIMITED

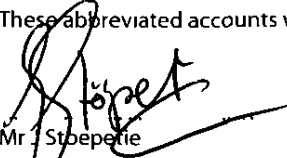
ABBREVIATED BALANCE SHEET

31 DECEMBER 2012

	Note	2012 £	2011 £
FIXED ASSETS	2		
Intangible assets		1	1
Tangible assets		592	1,800
		<u>593</u>	<u>1,801</u>
CURRENT ASSETS			
Stocks		7,179	9,170
Debtors		251,806	301,748
Cash at bank and in hand		86,347	54,820
		<u>345,332</u>	<u>365,738</u>
CREDITORS: Amounts falling due within one year		<u>1,438,923</u>	<u>1,270,064</u>
NET CURRENT LIABILITIES		(1,093,591)	(904,326)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(1,092,998)</u>	<u>(902,525)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	20,000	20,000
Profit and loss account		(1,112,998)	(922,525)
DEFICIT		<u>(1,092,998)</u>	<u>(902,525)</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on **7 JUNE 2013**


Mr. J. Stoepetie

Company Registration Number 06037342

The notes on pages 3 to 4 form part of these abbreviated accounts.

ABBY UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

At the year end the company has net current and total liabilities. The director considers that the preparation of the accounts on a going concern basis is appropriate as the company has the ongoing support of ABBYY Software Limited, its parent company

Turnover

The turnover shown in the profit and loss account represents amounts receivable for goods and services provided during the year in the normal course of business, net of trade discounts, VAT and other sales and related taxes

Goodwill

Positive purchased goodwill is classified as an asset on the balance sheet at cost

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - Straight line over 3 years

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery - Straight line over 3 years
Equipment - Straight line over 3 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

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

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

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 the transaction. Exchange differences are taken into account in arriving at the operating profit

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

ABBYY UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2012

2 FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 January 2012 and 31 December 2012	<u>56,585</u>	<u>8,117</u>	<u>64,702</u>
DEPRECIATION			
At 1 January 2012	56,584	6,317	62,901
Charge for year	–	1,208	1,208
At 31 December 2012	<u>56,584</u>	<u>7,525</u>	<u>64,109</u>
NET BOOK VALUE			
At 31 December 2012	<u>1</u>	<u>592</u>	<u>593</u>
At 31 December 2011	<u>1</u>	<u>1,800</u>	<u>1,801</u>

3 SHARE CAPITAL

Authorised share capital:

	2012 £	2011 £
200,000 Ordinary shares of £1 each	<u>200,000</u>	<u>200,000</u>

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
20,000 Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>

4. ULTIMATE PARENT COMPANY

The ultimate parent company of ABBYY UK Limited is Asoft Ltd, incorporated in the Bahamas

The immediate parent company of ABBYY UK Limited is ABBYY Software Ltd, incorporated in Cyprus

The company has no ultimate controlling party by virtue of no majority shareholding in Asoft Ltd

ABBYY UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2012

2 TURNOVER

Overseas turnover amounted to 5.40% (2011 - 7.84%) of the total turnover for the year

3 OTHER OPERATING INCOME

	2012 £	2011 £
Other operating income	400	5,253

4. OPERATING LOSS

Operating loss is stated after charging/(crediting)

	2012 £	2011 £
Director's remuneration	-	-
Staff pension contributions	10,202	14,198
Depreciation of owned fixed assets	1,208	2,097
Auditor's fees	7,684	6,700
Net profit on foreign currency translation	(24,587)	(16,544)

5 INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2012 and 31 December 2012	56,585
AMORTISATION	
At 1 January 2012 and 31 December 2012	56,584
NET BOOK VALUE	
At 31 December 2012	1
At 31 December 2011	1

6 TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2012 and 31 December 2012	8,117
DEPRECIATION	
At 1 January 2012	6,317
Charge for the year	1,208
At 31 December 2012	7,525
NET BOOK VALUE	
At 31 December 2012	592
At 31 December 2011	1,800

ABBY UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2012

7. DEBTORS

	2012 £	2011 £
Trade debtors	235,649	285,352
Other debtors	16,157	16,396
	<u>251,806</u>	<u>301,748</u>

8. CREDITORS: Amounts falling due within one year

	2012 £	2011 (Restated) £
Trade creditors	36,296	21,433
Amounts owed to group undertakings	1,279,491	1,084,809
Other taxation and social security	47,025	73,729
Other creditors	76,111	90,093
	<u>1,438,923</u>	<u>1,270,064</u>

The comparative figures for amounts owed to group undertakings and other creditors have been restated by £718,380 to be consistent with this years accounting treatment of accrued costs owed to group undertakings

9. COMMITMENTS UNDER OPERATING LEASES

At 31 December 2012 the company had aggregate annual commitments under non-cancellable operating leases as set out below

	2012 £	2011 £
Operating leases which expire		
Within 1 year	-	3,600
Within 2 to 5 years	12,690	-
	<u>12,690</u>	<u>3,600</u>

10. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption in the Financial Reporting Standard for Smaller Entities (April 2008) from the requirement to disclose transactions with group companies on the grounds that the company is a wholly owned subsidiary undertaking of the group

11. SHARE CAPITAL

Authorised share capital.

	2012 £	2011 £
200,000 Ordinary shares of £1 each	<u>200,000</u>	<u>200,000</u>

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
20,000 Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>

12. PROFIT AND LOSS ACCOUNT

	2012 £	2011 £
Balance brought forward	(922,525)	(660,879)
Loss for the financial year	(190,473)	(261,646)
Balance carried forward	<u>(1,112,998)</u>	<u>(922,525)</u>