

COMPANY REGISTRATION NUMBER 06037342

## ABBYY UK LIMITED

ABBREVIATED ACCOUNTS

31 DECEMBER 2014

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# **ABBYY UK LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2014**

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# ABBY UK LIMITED

## INDEPENDENT AUDITOR'S REPORT TO ABBY UK LIMITED

### UNDER SECTION 449 OF THE COMPANIES ACT 2006

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of ABBY UK Limited for the year ended 31 December 2014 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.

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

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*

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

*11/5/15*

# ABBY UK LIMITED

## ABBREVIATED BALANCE SHEET

31 DECEMBER 2014

	Note	2014 £	£	2013 £	£
<b>FIXED ASSETS</b>	<b>2</b>				
Intangible assets			1		1
Tangible assets			2,242		3,584
			<u>2,243</u>		<u>3,585</u>
<b>CURRENT ASSETS</b>					
Stocks		1,749		5,702	
Debtors		383,567		427,502	
Cash at bank and in hand		84,591		145,170	
		<u>469,907</u>		<u>578,374</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>1,473,109</u>		<u>1,632,104</u>	
<b>NET CURRENT LIABILITIES</b>			(1,003,202)		(1,053,730)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(1,000,959)</u>		<u>(1,050,145)</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	<b>3</b>		20,000		20,000
Profit and loss account			(1,020,959)		(1,070,145)
<b>DEFICIT</b>			<u>(1,000,959)</u>		<u>(1,050,145)</u>

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

These abbreviated accounts were approved and signed by the director and authorised for issue on

29/4/2015  
.....  
Mr. Stoepetis

Company Registration Number: 06037342

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

# ABBYY UK LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

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### 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).

#### Going concern

The company has been profitable for two consecutive years however at the year end the company still 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.

Turnover in respect of licence fees is recognised when the licence has been delivered.

Turnover in respect of software maintenance is recognised over the relevant period covered by the maintenance agreement.

#### 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
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#### 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.

# ABBYY UK LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

### 2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
<b>COST</b>			
At 1 January 2014 and 31 December 2014	<u>56,585</u>	<u>12,076</u>	<u>68,661</u>
<b>DEPRECIATION</b>			
At 1 January 2014	56,584	8,492	65,076
Charge for year	–	1,342	1,342
<b>At 31 December 2014</b>	<u>56,584</u>	<u>9,834</u>	<u>66,418</u>
<b>NET BOOK VALUE</b>			
At 31 December 2014	<u>1</u>	<u>2,242</u>	<u>2,243</u>
At 31 December 2013	<u>1</u>	<u>3,584</u>	<u>3,585</u>

### 3. SHARE CAPITAL

Allotted, called up and fully paid:

	2014 No	£	2013 No	£
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.