

Registered number: 06194475

Cavium Networks UK Limited

Abbreviated accounts

for the year ended 31 December 2015

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Cavium Networks UK Limited

**Independent auditors' report to Cavium Networks 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 Cavium Networks UK Limited for the year ended 31 December 2015 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 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are 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 on financial statements

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 on pages 2 to 4 have been properly prepared in accordance with the regulations made under that section.



Richard Watson FCCA (Senior statutory auditor)
for and on behalf of

Menzies LLP

Chartered Accountants & Statutory Auditor

Lynton House

7-12 Tavistock Square

London

WC1H 9LT

Date: 20 June 2016

Cavium Networks UK Limited
Registered number: 06194475

Abbreviated balance sheet
as at 31 December 2015

	Note	£	2015 £	£	2014 £
Fixed assets					
Tangible assets	2		1,153		4,099
Current assets					
Debtors		337,085		307,698	
Cash at bank		487,899		435,151	
		<u>824,984</u>		<u>742,849</u>	
Creditors: amounts falling due within one year		(172,256)		(161,265)	
Net current assets			<u>652,728</u>		<u>581,584</u>
Total assets less current liabilities			<u><u>653,881</u></u>		<u><u>585,683</u></u>
Capital and reserves					
Called up share capital			1		1
Profit and loss account			<u>653,880</u>		<u>585,682</u>
Shareholders' funds			<u><u>653,881</u></u>		<u><u>585,683</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on *June 13, 2016*

A. Chadwick

A. Chadwick
 Director

The notes on pages 3 to 4 form part of these financial statements.

Cavium Networks UK Limited

Notes to the abbreviated accounts for the year ended 31 December 2015

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer equipment	-	33.33% straight line
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1.5 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

Cavium Networks UK Limited

Notes to the abbreviated accounts for the year ended 31 December 2015

1. Accounting policies (continued)

1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. Tangible fixed assets

	£
Cost	
At 1 January 2015 and 31 December 2015	11,078
Depreciation	
At 1 January 2015	6,979
Charge for the year	2,946
At 31 December 2015	9,925
Net book value	
At 31 December 2015	1,153
At 31 December 2014	4,099

3. Ultimate parent undertaking and controlling party

The company is under the control of its parent company, Cavium, Inc., a company incorporated in the United States of America. Group financial statements are available from 2315 N. First Street, San Jose, CA 95131, USA.