

Mongoddb UK Limited

FINANCIAL STATEMENTS

for the year ended

31 January 2018

PAGES FOR FILING WITH REGISTRAR



Mongoddb UK Limited

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

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 those financial statements, the directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and accounting estimates that are reasonable and prudent;
- c. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

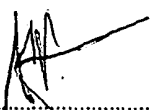
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies 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.

Mongodb UK Limited
STATEMENT OF FINANCIAL POSITION
31 January 2018

	<i>Notes</i>	2018 £	2017 £
FIXED ASSETS			
Tangible assets	6	120,590	205,476
		<u>120,590</u>	<u>205,476</u>
CURRENT ASSETS			
Debtors	7	3,679,958	1,577,668
Cash at bank and in hand		87,000	1,168,305
		<u>3,766,958</u>	<u>2,745,973</u>
CREDITORS			
Amounts falling due within one year	8	(2,150,585)	(1,955,846)
NET CURRENT ASSETS		<u>1,616,373</u>	<u>790,127</u>
NET ASSETS		<u>1,736,963</u>	<u>995,603</u>
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Profit and loss account	10	967,659	667,989
Share-based payment reserve	10	769,204	327,514
SHAREHOLDER'S FUNDS	10	<u>1,736,963</u>	<u>995,603</u>

These financial statements have been prepared in accordance with the provisions applicable to companies' subject to the small companies' regime. As permitted by section 444 of the Companies' Act 2006, the directors have not delivered to the Registrar a copy of the company's income statement for the year ended 31 January 2018.

The financial statements were approved by the board of directors and authorised for issue on 30th October 2018 and are signed on their behalf by:



 A G Stephens
 Director

Mongodb UK Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 January 2018

1 ACCOUNTING POLICIES

COMPANY INFORMATION

Mongodb UK Limited is a private company limited by shares incorporated in England. The registered office is Third Floor, Franciscan Court, 16 Hatfields, London, England, SE1 8DJ.

The company's principal activities are stated in the Directors' Report on page 2.

BASIS OF ACCOUNTING

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), the requirements of the Companies Act 2006 as applicable to companies' subject to the small companies' regime, and under the historical cost convention. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

GOING CONCERN

The directors, after consideration of the company's cash flow requirements for the period of 12 months after the signing of these financial statements, and confirming the parent company's on-going support, are confident that the company will be able to pay its liabilities as they fall due for the foreseeable future. Consequently, the accounts have been prepared on a going concern basis.

TURNOVER

Turnover represents management fees receivable from its parent company. It is recognised at the fair value of the consideration received or receivable for sale of goods and services in the ordinary nature of the business.

FIXED ASSETS

All fixed assets are initially recorded at cost. Small items under £1,875 are generally expensed.

DEPRECIATION

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

Leasehold improvements	-	Over the lease term
Fixtures and fittings	-	33.3% - 50% straight line
Office equipment	-	20% straight line

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.

Mongoddb UK Limited

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT for the year ended 31 January 2018

1 ACCOUNTING POLICIES (continued)

DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

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

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102, in full, to all of its financial instruments.

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument and are offset only when the company currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial liabilities and equity

Financial instruments are classified as liabilities and equity instruments according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Equity instruments

Financial instruments classified as equity instruments are recorded at the fair value of the cash or other resources received or receivable, net of direct costs of issuing the equity instruments.

GROUP SHARE-BASED PAYMENT PLAN

The Company participates in a group share-based payment plan operated by its parent company. The Company recognises and measures its share-based payment expense on the basis of a reasonable allocation of the expense recognised for the group. The allocation is based on the number of employees benefiting from the share-based payment plan employed by each group entity.

Mongoddb UK Limited

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT for the year ended 31 January 2018

2 CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS

Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

3 TURNOVER

All turnover is derived from the Company's principal activity out of offices in the UK for the US parent entity.

4 OPERATING PROFIT

Operating profit is stated after charging:

	2018 £	2017 £
Depreciation of owned fixed assets	89,188	58,765
Auditor's remuneration	11,950	11,500
Net loss on foreign currency translation	42,751	337,667
Share-based payment charge	441,690	327,514
	<u>585,579</u>	<u>735,446</u>

The directors received no remuneration during the year (2017: £Nil).
The average number of staff in the year was 59 (2017: 41).

5 TAXATION ON ORDINARY ACTIVITIES

	2018 £	2017 £
Current tax:		
UK corporation tax on the results for the year	320,002	77,336
Adjustments in respect of prior periods	-	1,654
Deferred tax:		
Origination and reversal of timing differences	(70,393)	(25,998)
	<u>249,609</u>	<u>52,992</u>

Mongoddb UK Limited

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT for the year ended 31 January 2018

6	TANGIBLE ASSETS	Office equipment £	Furniture and fixtures £	Leasehold improvements £	Total £
	COST				
	At 31 January 2017	30,653	41,747	191,841	264,241
	Additions	-	4,302	-	4,302
	At 31 January 2018	<u>30,653</u>	<u>46,049</u>	<u>191,841</u>	<u>268,543</u>
	DEPRECIATION				
	At 31 January 2017	6,812	5,557	46,396	58,765
	Charge for the period	10,218	9,210	69,760	89,188
	At 31 January 2018	<u>17,030</u>	<u>14,767</u>	<u>116,156</u>	<u>147,953</u>
	NET BOOK VALUE				
	At 31 January 2017	<u>23,841</u>	<u>36,190</u>	<u>145,445</u>	<u>205,476</u>
	At 31 January 2018	<u>13,624</u>	<u>31,282</u>	<u>75,685</u>	<u>120,590</u>

7	DEBTORS	2018 £	2017 £
	Amounts due from group undertakings	3,157,878	1,299,455
	Other debtors	373,584	230,543
	Prepayments	148,496	47,670
		<u>3,679,958</u>	<u>1,577,668</u>

Included within other debtors is a deferred tax asset of £96,391 (2017: £25,998) which comprises of a deferred tax asset of £112,577 (2017: £55,677) relating to the share-based payment charge offset against a deferred tax liability of £16,184 (2017: £29,679) relating to fixed asset timing differences.

Additionally, included within other debtors are rental deposits of £157,372 (2017: £157,850) which are due in greater than 1 year.

Amounts due from fellow group undertakings are unsecured, bear interest at 0% and are repayable on demand.

Mongoddb UK Limited

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT for the year ended 31 January 2018

8	CREDITORS: Amounts falling due within one year	2018 £	2017 £
	Trade creditors	176,869	160,212
	Corporation tax	80,768	77,336
	Other taxation and social security costs	387,430	495,032
	Other creditors	59,014	45,088
	Accruals	1,446,504	1,178,178
		<u>2,150,585</u>	<u>1,955,846</u>

9	SHARE CAPITAL	2018 £	2017 £
	Allotted, called up and fully paid: 100 ordinary shares of £1 each	100	100
		<u>100</u>	<u>100</u>

The Company's ordinary shares, which carry no right to fixed income, each carry the right to one vote at general meetings of the Company.

10	RECONCILIATION OF SHAREHOLDER'S FUNDS	Share capital £	Share-based payment reserve £	Profit and loss account £	Total £
	1 February 2017	100	327,514	667,989	995,603
	Share-based payment charge	-	441,690	-	441,690
	Profit for the financial year	-	-	299,669	299,669
	31 January 2018	<u>100</u>	<u>769,204</u>	<u>967,658</u>	<u>1,736,962</u>

11 COMMITMENTS UNDER OPERATING LEASES

At the year end the company had aggregate annual commitments under non-cancellable operating leases as set out below.

	2018 £	2017 £
Amounts due:		
Within one year	-	-
Between one and five years	245,754	245,754
After five years	-	-
	<u>245,754</u>	<u>245,754</u>

12 RELATED PARTY TRANSACTIONS

The company is taking advantage of the requirements of section 33 to disclose transactions with the members of the group headed by its parent, MongoDB Inc.

Mongoddb UK Limited

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT for the year ended 31 January 2018

13 ULTIMATE PARENT COMPANY

Mongoddb UK Limited is a wholly owned subsidiary of immediate parent company in Mongoddb Limited (Ireland), which is owned by MongoDB Inc, a company which is incorporated in the United States of America. This is the smallest and largest group for which group accounts are drawn up.

14 AUDIT REPORT INFORMATION

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006;

The auditor's report was unqualified;
The senior statutory auditor was Christopher Tate; and
The auditor was RSM UK Audit LLP.