

Registered number: 08430133

DATASTAX UK LTD.

FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 JANUARY 2018

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DATASTAX UK LTD.

COMPANY INFORMATION

Directors	William Bosworth Robert O'Donovan (appointed 18 June 2018) Arnulfo Sanchez (appointed 18 June 2018)
Company secretary	Taylor Wessing Secretaries Limited
Registered number	08430133
Registered office	5 New Street Square London EC4A 3TW
Independent auditor	Randall & Payne LLP Chargrove House Shurdington Road Cheltenham Gloucestershire GL51 4GA

DATASTAX UK LTD.

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DATASTAX UK LTD.
REGISTERED NUMBER: 08430133

STATEMENT OF FINANCIAL POSITION
AS AT 31 JANUARY 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	72,984	47,070
Current assets			
Debtors: amounts falling due within one year	6	1,948,892	1,409,718
Cash at bank and in hand		1,037,528	511,127
		<u>2,986,420</u>	<u>1,920,845</u>
Creditors: amounts falling due within one year	7	(655,386)	(328,776)
Net current assets		2,331,034	1,592,069
Provisions for liabilities			
Deferred tax	8	(74)	(4,062)
		<u>(74)</u>	<u>(4,062)</u>
Net assets		<u>2,403,944</u>	<u>1,635,077</u>
Capital and reserves			
Called up share capital		1,000	1,000
Equity settled share based payments	9	388,178	199,089
Profit and loss account		2,014,766	1,434,988
Shareholder's funds		<u>2,403,944</u>	<u>1,635,077</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 have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



Arnulfo Sanchez
Director

Date: 22/10/18

DATASTAX UK LTD.
REGISTERED NUMBER: 08430133

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 JANUARY 2018

The notes on pages 3 to 10 form part of these financial statements.

DATASTAX UK LTD.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018**

1. General information

DataStax UK LTD. is a private company limited by shares, incorporated and domiciled in the United Kingdom. The address of the registered office is 5 New Street Square, London, EC4A 3TW.

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.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for a period of at least twelve months from the date of signing this report.

The company relies on the continued support from its parent company DataStax, Inc. which has confirmed that it will continue to provide this for the foreseeable future. On that basis, the directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

2.3 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of comprehensive income except when deferred in other comprehensive income as qualifying cash flow hedges.

DATASTAX UK LTD.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018**

2. Accounting policies (continued)

2.4 Revenue recognition

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

The company is contracted by its parent company, DataStax, Inc. to deliver sales and marketing services under an intercompany agreement. The company is remunerated by its parent for these services.

2.5 Operating leases: the company as lessee

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.6 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

2.7 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.8 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the company in independently administered funds.

DATASTAX UK LTD.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018

2. Accounting policies (continued)

2.9 Share based payments

Where share options are awarded to employees, the fair value of the options at the date of grant is charged to the Statement of comprehensive income over the vesting period. Non-market vesting conditions are taken into account by adjusting the number of equity instruments expected to vest at each Statement of financial position date so that, ultimately, the cumulative amount recognised over the vesting period is based on the number of options that eventually vest. Market vesting conditions are factored into the fair value of the options granted. The cumulative expense is not adjusted for failure to achieve a market vesting condition.

The fair value of the award also takes into account non-vesting conditions. These are either factors beyond the control of either party (such as a target based on an index) or factors which are within the control of one or other of the parties (such as the company keeping the scheme open or the employee maintaining any contributions required by the scheme).

Where the terms and conditions of options are modified before they vest, the increase in the fair value of the options, measured immediately before and after the modification, is also charged to Statement of comprehensive income over the remaining vesting period.

Where equity instruments are granted to persons other than employees, the Statement of comprehensive income is charged with fair value of goods and services received.

2.10 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

DATASTAX UK LTD.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018**

2. Accounting policies (continued)

2.11 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

The estimated useful lives range as follows:

Long-term leasehold property	- 5 years
Fixtures and fittings	- 5 years
Office equipment	- 3 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.12 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.13 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.14 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.15 Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Statement of financial position date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the Statement of financial position date.

DATASTAX UK LTD.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018

2. Accounting policies (continued)

2.16 Provisions for liabilities

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of comprehensive income in the year that the company becomes aware of the obligation, and are measured at the best estimate at the Statement of financial position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

2.17 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

Estimates and judgements 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 directors concluded that, due to the nature of the business, there are no critical accounting judgements or key sources of estimation uncertainty that are required to be disclosed here.

4. Employees

The average monthly number of employees, including directors, during the year was 52 (2017 - 48).

DATASTAX UK LTD.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018**

5. Tangible fixed assets

	Long-term leasehold property £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation				
At 1 February 2017	16,306	35,393	4,230	55,929
Additions	-	-	40,692	40,692
At 31 January 2018	16,306	35,393	44,922	96,621
Depreciation				
At 1 February 2017	1,658	3,599	3,602	8,859
Charge for the year on owned assets	3,317	7,199	4,262	14,778
At 31 January 2018	4,975	10,798	7,864	23,637
Net book value				
At 31 January 2018	11,331	24,595	37,058	72,984
At 31 January 2017	14,648	31,794	628	47,070

6. Debtors

	2018 £	2017 £
Amounts owed by group undertakings	1,715,244	1,183,274
Other debtors	233,648	226,444
	<u>1,948,892</u>	<u>1,409,718</u>

DATASTAX UK LTD.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018

7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	22,322	10,581
Corporation tax	104,396	88,178
Other creditors	528,668	230,017
	<u>655,386</u>	<u>328,776</u>

8. Deferred taxation

	2018 £	2017 £
At beginning of year	(4,062)	13,423
Charged to profit or loss	3,988	(17,485)
At end of year	<u>(74)</u>	<u>(4,062)</u>

The provision for deferred taxation is made up as follows:

	2018 £	2017 £
Accelerated capital allowances	(12,861)	(7,892)
Short term timing differences	12,787	3,830
	<u>(74)</u>	<u>(4,062)</u>

9. Share based payments

The company participates in a share option scheme for eligible employees of the group. Options are exercisable on the shares of the ultimate parent company at a price equal to the estimated fair value of the ultimate parent company's shares on the date of the grant.

The vesting period is four years. If the options remain unexercised after a period of ten years from the date of the grant the options expire. Options are forfeited if the employee leaves the company before the options vest.

DATASTAX UK LTD.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018**

10. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £17,149 (2017 - £nil). Contributions totalling £13,367 (2017 - £nil) were payable to the fund at the reporting date and are included in creditors.

11. Related party transactions

DataStax UK LTD., a wholly owned subsidiary of DataStax, Inc. have taken advantage of the exemption available under section 33.1A of Financial Reporting Standard 102, not to disclose transactions with other wholly owned members of this group.

12. Controlling party

The company is a wholly owned subsidiary of DataStax, Inc, a company incorporated in the United States of America.

The smallest group in which the results of the company are consolidated is that headed by DataStax, Inc. The consolidated financial statements may be obtained from DataStax, Inc. 3975 Freedom Circle, Santa Clara, California, 95054, United States of America.

No other group financial statements include the results of the company.

13. Auditor's information

The auditor's report on the financial statements for the year ended 31 January 2018 was unqualified.

The audit report was signed on ~~30 October 2018~~ by Russel Byrd FCA FCCA (Senior statutory auditor) on behalf of Randall & Payne LLP.