

Company Registration No. 08581904 (England and Wales)

ORIGIN SOFTWARE SOLUTIONS LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019



ORIGIN SOFTWARE SOLUTIONS LIMITED

COMPANY INFORMATION

Directors	G N Greenslade D A Pert S C Scofield K J Armstrong M G Jamieson B H Callahan
Secretary	J Toland
Company number	08581904
Registered office	Units 5 6 & 7 Maple Park Maple Court Tankersley Barnsley S75 3DP
Auditor	Hart Shaw LLP Europa Link Sheffield Business Park Sheffield S9 1XU

ORIGIN SOFTWARE SOLUTIONS LIMITED

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ORIGIN SOFTWARE SOLUTIONS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2019

The directors present their annual report and financial statements for the year ended 30 June 2019.

Principal activities

The principal activity of the company continued to be that of software development and sales.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

G N Greenslade
D A Pert
S C Scofield
K J Armstrong
M G Jamieson
B H Callahan

Auditor

In accordance with the company's articles, a resolution proposing that Hart Shaw LLP be reappointed as auditor of the company will be put at a General Meeting.

Statement of directors' responsibilities

The directors are responsible for preparing the annual 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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.

ORIGIN SOFTWARE SOLUTIONS LIMITED

DIRECTORS' REPORT (CONTINUED)

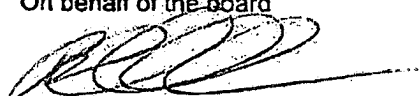
FOR THE YEAR ENDED 30 JUNE 2019

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



B H Callahan

Director

17 October 2019

ORIGIN SOFTWARE SOLUTIONS LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ORIGIN SOFTWARE SOLUTIONS LIMITED

Opinion

We have audited the financial statements of Origin Software Solutions Limited (the 'company') for the year ended 30 June 2019 which comprise the statement of income and retained earnings, the balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2019 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

ORIGIN SOFTWARE SOLUTIONS LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF ORIGIN SOFTWARE SOLUTIONS LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

ORIGIN SOFTWARE SOLUTIONS LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF ORIGIN SOFTWARE SOLUTIONS LIMITED

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Paul Dawson (Senior Statutory Auditor)
for and on behalf of Hart Shaw LLP

24 October 2019

Chartered Accountants
Statutory Auditor

Europa Link
Sheffield Business Park
Sheffield
S9 1XU

ORIGIN SOFTWARE SOLUTIONS LIMITED

STATEMENT OF INCOME AND RETAINED EARNINGS

FOR THE YEAR ENDED 30 JUNE 2019

	2019 £	2018 £
Turnover	850,795	719,221
Cost of sales	(20,683)	(7,580)
	<hr/>	<hr/>
Gross profit	830,112	711,641
Administrative expenses	(536,134)	(546,686)
	<hr/>	<hr/>
Profit before taxation	293,978	164,955
Tax on profit	(54,228)	(27,933)
	<hr/>	<hr/>
Profit for the financial year	239,750	137,022
Retained earnings brought forward	387,069	250,047
	<hr/>	<hr/>
Retained earnings carried forward	<u>626,819</u>	<u>387,069</u>

ORIGIN SOFTWARE SOLUTIONS LIMITED

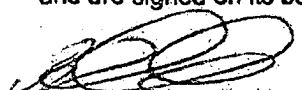
BALANCE SHEET

AS AT 30 JUNE 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	4		523		
Current assets					
Debtors	5	256,111		253,653	
Cash at bank and in hand		540,894		280,731	
		<u>797,005</u>		<u>534,384</u>	
Creditors: amounts falling due within one year	6	<u>(170,609)</u>		<u>(147,215)</u>	
Net current assets			626,396		387,169
Total assets less current liabilities			<u>626,919</u>		<u>387,169</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss reserves			626,819		387,069
Total equity			<u>626,919</u>		<u>387,169</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 17 October 2019 and are signed on its behalf by:



B H Callahan
Director

Company Registration No. 08581904

ORIGIN SOFTWARE SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

1 Accounting policies

Company information

Origin Software Solutions Limited is a private company, limited by shares and incorporated in England and Wales. The registered office is Units 5 6 & 7 Maple Park, Maple Court, Tankersley, Barnsley, S75 3DP.

1.1 Accounting convention

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") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. 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.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	50% Straight line
Computers	100% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

ORIGIN SOFTWARE SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.8 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

1.9 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Operating profit

	2019	2018
	£	£
Operating profit for the year is stated after charging/(crediting):		
Fees payable to the company's auditor for the audit of the company's financial statements	3,655	3,600

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was 8 (2018 - 9).

ORIGIN SOFTWARE SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

4 Tangible fixed assets

Plant and machinery etc
£

Cost

At 1 July 2018

12,878

Additions

1,256

At 30 June 2019

14,134

Depreciation and impairment

At 1 July 2018

12,878

Depreciation charged in the year

733

At 30 June 2019

13,611

Carrying amount

At 30 June 2019

523

At 30 June 2018

-

5 Debtors

2019

2018

Amounts falling due within one year:

£

£

Trade debtors

153,161

144,945

Amounts owed by group undertakings

87,000

107,096

Other debtors

346

-

Prepayments and accrued income

15,604

1,612

256,111

253,653

6 Creditors: amounts falling due within one year

2019

2018

£

£

Trade creditors

990

990

Corporation tax

54,228

28,040

Other taxation and social security

31,797

30,390

Accruals and deferred income

83,594

87,795

170,609

147,215

ORIGIN SOFTWARE SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

7 Called up share capital

	2019	2018
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

8 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2019	2018
	£	£
Total commitments	5,562	5,562
	<u>5,562</u>	<u>5,562</u>

9 Parent company

The ultimate parent company is MAM Software Group Inc., a company registered in the United States of America. Copies of the accounts of MAM Software Group Inc. are available from Two Valley Square, 512 Township Line Road, Suite 220, Blue Bell, PA 19422, USA.

ORIGIN SOFTWARE SOLUTIONS LIMITED
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 30 JUNE 2019

ORIGIN SOFTWARE SOLUTIONS LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2019

	£	2019 £	£	2018 £
Turnover				
Software design, support and maintenance		850,795		719,221
Cost of sales				
Direct costs	20,683		7,580	
	<u> </u>	(20,683)	<u> </u>	(7,580)
Gross profit	97.57%	830,112	98.95%	711,641
Administrative expenses		(536,134)		(546,686)
Operating profit		<u>293,978</u>		<u>164,955</u>

ORIGIN SOFTWARE SOLUTIONS LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	£	£
Administrative expenses		
Wages and salaries	107,924	113,832
Social security costs	40,261	40,547
Staff recruitment costs	-	1,380
Staff incentives	4,000	10,112
Staff pension costs	3,141	2,340
Directors' remuneration	244,455	252,000
Directors' pension costs	7,533	7,200
Commissions payable	8,500	8,602
Rent	22,637	21,978
Computer running costs	54,906	45,500
Software costs	10,226	8,737
Motor vehicle leasing	8,879	9,663
Motor running expenses	2,784	1,661
Travelling expenses	1,252	1,389
Postage, courier and delivery charges	22	23
Legal and professional fees	1,343	2,444
Accountancy	1,817	2,320
Audit fees	3,655	3,600
Bank charges	579	537
Bad and doubtful debts	1,219	2,880
Insurances	2,839	2,011
Advertising	276	337
Telecommunications	5,675	6,065
Entertaining	239	224
Sundry expenses	1,150	401
Depreciation	733	903
Loss on foreign exchange	89	-
	<hr/>	<hr/>
	536,134	546,686
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