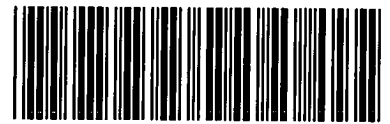


Registered number: 08938584

010414 UK Limited
Annual Report and Financial Statements
For the Year Ended 30 April 2023

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010414 UK Limited

Company Information

Director	E Wright
Company secretary	A Sullivan
Registered number	08938584
Registered office	PO Box 41 North Harbour Portsmouth Hampshire United Kingdom PO6 3AU

010414 UK Limited

**Director's Report
For the Year Ended 30 April 2023**

The director presents her annual report and the unaudited financial statements for the year ended 30 April 2023.

Principal activity

The company is dormant and has not traded during the year.

Results and dividends

The profit for the year, after taxation, amounted to \$NIL (2022: \$NIL).
The director does not recommend a payment of a dividend (2022: \$NIL).

Director

The director who served during the year and up to the signing of these financial statements was:
E Wright

Strategic report

The company has taken advantage under Section 414B of the Companies Act 2006 from including a Strategic Report in its financial statements.

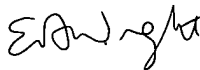
Qualifying third party indemnity provisions

As permitted by the Articles of Association, the director has the benefit of an indemnity which is a qualifying third party indemnity provision as defined by Section 234 of the Companies Act 2006. The company has granted this indemnity in favour of the director of the company as is permitted by Section 232-235 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force. International Business Machines Corporation has purchased Directors' and Officers' liability insurance cover for the director against liabilities arising in relation to the company, as permitted by the Companies Act 2006. This insurance does not cover criminal activity.

Post balance sheet events

There have been no significant events affecting the company since the year end.

This report was approved and signed by:



.....
E Wright
Director

Date: 14 September 2023

010414 UK Limited
Registered number: 08938584

Statement of Financial Position
As at 30 April 2023

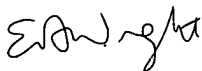
	Note	2023 \$	2022 \$
Current assets			
Debtors: amounts falling due within one year	4	152,368	152,368
		<u>152,368</u>	<u>152,368</u>
Net assets		<u>152,368</u>	<u>152,368</u>
Capital and reserves			
Called up share capital	6	3	3
Share premium account		10,349,999	10,349,999
Profit and loss account		(10,197,634)	(10,197,634)
Total equity		<u>152,368</u>	<u>152,368</u>

For the year ended 30 April 2023 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year, in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable for the company.

The financial statements were approved and signed by:



.....
E Wright
Director

Date: 14 September 2023

The notes on pages 4 to 6 form part of these financial statements.

010414 UK Limited

**Notes to the Financial Statements
For the Year Ended 30 April 2023**

1. Accounting policies

1.1 Basis of preparation of financial statements

010414 UK Limited (the company) is a private company limited by shares and is incorporated and domiciled in the United Kingdom and registered in England & Wales under the Companies Act 2006. The address of its registered office is shown on page 1 of these financial statements.

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The principal accounting policies adopted in the preparation of the financial statements are set out below. The policies have been applied consistently to all years presented, unless otherwise stated.

1.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102:

- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

1.3 Dormant status

The company was dormant (within the meaning of Section 480 of the Companies Act 2006) throughout the year ended 30 April 2023. The company has not traded during this year. During this period, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

1.4 Going concern

The company has been reviewed as part of group corporate restructuring and consideration is being given to potential liquidation of the company in the foreseeable future. As a result, the financial statements were prepared on a basis other than that of a going concern.

1.5 Financial instruments

The company has chosen to adopt the Sections 11 and 12 of FRS 102 in respect of financial instruments.

The company only enters into basic financial instrument transactions that result in the recognition of financial assets, including amounts owed by group undertakings.

Financial assets

Basic financial assets are initially recognised at transaction price and are subsequently carried at amortised cost using the effective interest method. At the end of each reporting period, they are assessed for objective measurement of impairment and any impairment loss is recognised in the income statement.

Amounts owed by group undertakings

Amounts owed by group undertakings with no stated interest rate and receivable within one year are carried at amortised cost, less any impairment.

**Notes to the Financial Statements
For the Year Ended 30 April 2023**

1. Accounting policies (continued)**1.6 Foreign currency translation**

The financial statements of the company are presented in US Dollars, which is the functional currency of the company.

Transactions denominated in foreign currencies are translated at the rate prevailing at the transaction date. Foreign exchange differences are recognised in the income statement in the year of settlement of these items.

At each reporting date, monetary items denominated in currencies other than US Dollars are translated at the rates prevailing at the reporting date. The resulting foreign exchange differences are recognised in the income statement for the year.

2. Employees

The company did not have any employees in the current year or preceding year.

3. Director's remuneration

The director received no emoluments for her services to the company (2022: £NIL) as her services to this company represent a very small part of her services to the group as a whole.

4. Debtors

	2023 \$	2022 \$
Amounts owed by group undertakings	152,368	152,368
	<u>152,368</u>	<u>152,368</u>

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

5. Financial instruments

	2023 \$	2022 \$
Financial assets		
Financial assets that are debt instruments measured at amortised cost	<u>152,368</u>	<u>152,368</u>

Financial assets measured at amortised cost comprise amounts owed by group undertakings.

010414 UK Limited

Notes to the Financial Statements
For the Year Ended 30 April 2023

6. Called up share capital

	2023	2022
	\$	\$
Allotted, called up and fully paid		
2 (2022: 2) Ordinary shares of £1.00 each	<u>3</u>	<u>3</u>

7. Related party transactions

The company is exempt from disclosing related party transactions with other companies that are wholly owned within the group. There are no transactions to disclose with related parties which are not wholly owned within the same group.

8. Controlling party

The company's immediate parent undertaking is IBM United Kingdom Limited, which is registered in England and Wales.

The company's ultimate parent undertaking and controlling party is International Business Machines Corporation which is incorporated in the United States of America and is the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of the financial statements of this undertaking may be obtained from IBM Corporate Headquarters, New Orchard Road, Armonk, New York 10504, USA.