

Registered number: 05396062

TOPDESK UK LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

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TOPDESK UK LIMITED

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TOPDESK UK LIMITED
REGISTERED NUMBER:05396062
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	19,719	35,295
Current assets			
Debtors: amounts falling due after more than one year	5	14,479	14,479
Debtors: amounts falling due within one year	5	508,978	643,760
Cash at bank and in hand		1,232,270	544,538
		<u>1,755,727</u>	<u>1,202,777</u>
Current liabilities			
Creditors: amounts falling due within one year	6	(1,334,266)	(908,284)
Net current assets		421,461	294,493
Provisions for liabilities			
Deferred tax	7	(3,220)	-
Net assets		437,960	329,788
Capital and reserves			
Called up share capital	8	400,000	400,000
Profit and loss account		37,960	(70,212)
		<u>437,960</u>	<u>329,788</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 on 22 May 2018.


F. Dröggama
 Director

The notes on pages 2 to 9 form part of these financial statements.

TOPDESK UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. General information

Topdesk UK Limited is a limited company incorporated in England and Wales with its registered office at 5 Elstree Gate, Elstree Way, Borehamwood, Hertfordshire, WD6 1JD.

The principal activity of the company is the provision of software services.

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 following principal accounting policies have been applied:

2.2 Turnover

Turnover represents sales to external customers excluding Value Added Tax or local taxes on sales.

Turnover executed from software licence contracts is recognised upon delivery of the software to the customer if no significant vendor obligations remain and collection of the resulting receivable is probable. When the company sells a software licence that includes maintenance, the maintenance revenue is unbundled from the initial licence fee and recognised ratably over the maintenance period, starting from the inception of the software licence agreement. The unearned portion of such maintenance revenue is classified as deferred income.

Turnover from maintenance contract is recognised on a straight line basis over the term of the maintenance contract. The unearned portion of the revenue is classified as deferred income.

Turnover from subscription is recognised on a straight line over the term of the contract. The unearned portion of the revenue is classified as deferred income.

Turnover from consultancy services is recognised in the period in which the services is provided.

2.3 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.

TOPDESK UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Computer equipment	-	33% straight-line method
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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.

2.4 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.

2.5 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.

2.6 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 and loans from related parties.

2.7 Creditors

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

TOPDESK UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

2. Accounting policies (continued)

2.8 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is £ Sterling.

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.

2.9 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.

2.10 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.

2.11 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.

TOPDESK UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

2. Accounting policies (continued)

2.12 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.

3. Employees

The average monthly number of employees, including directors, during the year was 42 (2016 - 40).

TOPDESK UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS
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4. Tangible fixed assets

	Computer equipment £
Cost	
At 1 January 2017	111,768
Additions	8,959
Disposals	(72,924)
At 31 December 2017	<u>47,803</u>
Depreciation	
At 1 January 2017	76,473
Charge for the year on owned assets	24,535
Disposals	(72,924)
At 31 December 2017	<u>28,084</u>
Net book value	
At 31 December 2017	<u><u>19,719</u></u>
At 31 December 2016	<u><u>35,295</u></u>

TOPDESK UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
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5. Debtors

	2017 £	2016 £
Due after more than one year		
Other debtors	<u>14,479</u>	<u>14,479</u>
	2017 £	2016 £
Due within one year		
Trade debtors	379,653	361,885
Amounts owed by group undertakings	-	112,018
Other debtors	51,105	5,735
Prepayments and accrued income	78,220	152,942
Deferred taxation	-	11,180
	<u>508,978</u>	<u>643,760</u>

6. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	49,232	20,068
Amounts owed to group undertakings	75,758	-
Other taxation and social security	119,192	77,473
Accruals and deferred income	1,090,084	810,743
	<u>1,334,266</u>	<u>908,284</u>

7. Deferred taxation

	2017 £	2016 £
At beginning of year	11,180	-
Charged to profit or loss	(14,400)	11,180
At end of year	<u>(3,220)</u>	<u>11,180</u>

TOPDESK UK LIMITED

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7. **Deferred taxation (continued)**

The deferred taxation balance is made up as follows:

	2017 £	2016 £
Accelerated capital allowances	(3,220)	(6,383)
Tax losses carried forward	-	17,563
	<u>(3,220)</u>	<u>11,180</u>

8. **Share capital**

	2017 £	2016 £
Allotted, called up and fully paid 400,000 Ordinary shares of £1 each	<u>400,000</u>	<u>400,000</u>

9. **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 £70,537 (2016 - £58,424).

10. **Commitments under operating leases**

At 31 December 2017 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2017 £	2016 £
Not later than 1 year	96,299	96,299
Later than 1 year and not later than 5 years	45,346	141,645
	<u>141,645</u>	<u>237,944</u>

11. **Controlling party**

The company is a subsidiary of Top Informatie Systemen BV which is the ultimate parent company incorporated in the Netherlands.

The largest and smallest group in which the results of the company are consolidated is that headed by Top Informatie Systemen BV. The parent company's registered office is Postbus 559, 2600 AN Delft, Netherlands.

TOPDESK UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS
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12. Auditors' information

The auditors' report on the financial statements for the year ended 31 December 2017 was unqualified.

The audit report was signed on 22 May 2018 by Stephen Iseman FCA (Senior Statutory Auditor) on behalf of Sopher + Co LLP.