

Registered number: 05396062

TOPDESK UK LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

THURSDAY



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TOPDESK UK LIMITED

CONTENTS

	Page
Balance Sheet	1
Notes to the Financial Statements	2 - 7

TOPDESK UK LIMITED
REGISTERED NUMBER:05396062

BALANCE SHEET
AS AT 31 DECEMBER 2016

	Note	2016 £	2015 £
FIXED ASSETS			
Tangible assets	5	35,295	56,235
CURRENT ASSETS			
Debtors: amounts falling due after more than one year	6	14,479	14,479
Debtors: amounts falling due within one year	6	643,760	669,173
Cash at bank and in hand	7	544,538	181,613
		<u>1,202,777</u>	<u>865,265</u>
Creditors: amounts falling due within one year	8	(908,284)	(690,115)
NET CURRENT ASSETS		294,493	175,150
NET ASSETS		<u>329,788</u>	<u>231,385</u>
CAPITAL AND RESERVES			
Called up share capital		400,000	400,000
Profit and loss account		(70,212)	(168,615)
		<u>329,788</u>	<u>231,385</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 30 May 2017


F Droogsma
Director

The notes on pages 2 to 7 form part of these financial statements.

TOPDESK UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

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.

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.

2.2 Revenue

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

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.

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.

Depreciation is provided on the following basis:

Computer equipment	-	33% straight-line method
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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.

TOPDESK UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

2. ACCOUNTING POLICIES (continued)

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 instruments 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 and loans to related parties.

2.7 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.

2.8 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.

TOPDESK UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

2. ACCOUNTING POLICIES (continued)

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 Balance Sheet. 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 Balance Sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the Balance Sheet date.

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 balance sheet 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 Balance Sheet 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 40 (2015 -39).

4. DEFERRED TAXATION

	2016 £
Charged to profit or loss	11,180
AT END OF YEAR	11,180

TOPDESK UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

4. DEFERRED TAXATION (CONTINUED)

The deferred tax asset is made up as follows:

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

5. TANGIBLE FIXED ASSETS

	Computer equipment £
COST OR VALUATION	
At 1 January 2016	109,721
Additions	15,831
Disposals	(13,783)
At 31 December 2016	<u>111,769</u>
DEPRECIATION	
At 1 January 2016	53,486
Charge for the period on owned assets	36,771
Disposals	(13,783)
At 31 December 2016	<u>76,474</u>
NET BOOK VALUE	
At 31 December 2016	<u>35,295</u>
At 31 December 2015	<u>56,235</u>

TOPDESK UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

6. DEBTORS

	2016 £	2015 £
DUE AFTER MORE THAN ONE YEAR		
Other debtors	14,479	14,479
	<u>14,479</u>	<u>14,479</u>
	2016 £	2015 £
DUE WITHIN ONE YEAR		
Trade debtors	361,885	451,101
Amounts owed by group undertakings	112,018	61,055
Other debtors	5,735	5,325
Prepayments and accrued income	152,942	151,692
Deferred taxation	11,180	-
	<u>643,760</u>	<u>669,173</u>

7. CASH AND CASH EQUIVALENTS

	2016 £	2015 £
Cash at bank and in hand	544,538	181,613
	<u>544,538</u>	<u>181,613</u>

8. CREDITORS: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	20,068	18,565
Corporation tax	27	2
Other taxation and social security	77,445	70,768
Other creditors	-	71,378
Accruals and deferred income	810,744	529,402
	<u>908,284</u>	<u>690,115</u>

9. PENSION COMMITMENTS

The company operates defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension charge represents contributions payable the company to the fund and amount to £58,424 (2015 - £50,458). Contributions totalling £5,194 (2015 - £Nil) were payable to the fund at the balance sheet date

TOPDESK UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

10. RELATED PARTY TRANSACTIONS

The company has taken advantage of not disclosing transactions among members in the group as permitted under FRS 102 s33.1A.

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.

12. AUDITORS' INFORMATION

The full financial statements were audited by Sopher + Co LLP, Chartered Accountants and Statutory Auditors, and an unqualified audit report was signed on their behalf by Stephen Iseman as Senior Statutory Auditor.