

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 December 2015
for
ABI Research UK Limited

Contents of the Financial Statements
for the Year Ended 31 December 2015

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5

DIRECTORS:

J Galvez
T Archdeacon
S Carlaw

SECRETARY:

J Galvez

REGISTERED OFFICE:

161 Rickman Hill
Coulsdon
Surrey
CR5 3DU

REGISTERED NUMBER:

05482245 (England and Wales)

ACCOUNTANTS:

SLOANE WINCKLESS & CO
Britannia Chambers
181/185 High Street
New Malden
Surrey
KT3 4BH

Report of the Directors
for the Year Ended 31 December 2015

The directors present their report with the financial statements of the company for the year ended 31 December 2015.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a consultant providing research, market reports and advisory services in the information technology sector to ABI Research group companies.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2015 to the date of this report.

J Galvez
T Archdeacon
S Carlaw

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

S Carlaw - Director

5 May 2016

Profit and Loss Account
for the Year Ended 31 December 2015

	Notes	31.12.15 £	31.12.14 £
TURNOVER		-	-
Administrative expenses		<u>1,347,293</u>	<u>1,241,454</u>
OPERATING LOSS	2	<u>(1,347,293)</u>	<u>(1,241,454)</u>
Interest receivable and similar income		<u>1</u>	<u>-</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(1,347,292)</u>	<u>(1,241,454)</u>
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR		<u><u>(1,347,292)</u></u>	<u><u>(1,241,454)</u></u>

The notes form part of these financial statements

Balance Sheet
31 December 2015

	Notes	31.12.15 £	£	31.12.14 £	£
FIXED ASSETS					
Tangible assets	4		12,692		9,494
CURRENT ASSETS					
Debtors	5	56,891		56,345	
Cash in hand		<u>14,161</u>		<u>12,368</u>	
		71,052		68,713	
CREDITORS					
Amounts falling due within one year	6	<u>8,188,549</u>		<u>6,835,720</u>	
NET CURRENT LIABILITIES			<u>(8,117,497)</u>		<u>(6,767,007)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(8,104,805)</u>		<u>(6,757,513)</u>
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Profit and loss account	8		<u>(8,104,806)</u>		<u>(6,757,514)</u>
SHAREHOLDERS' FUNDS			<u>(8,104,805)</u>		<u>(6,757,513)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 5 May 2016 and were signed on its behalf by:

T Archdeacon - Director

S Carlaw - Director

Notes to the Financial Statements
for the Year Ended 31 December 2015

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost, 25% on reducing balance and in accordance with the property

Deferred tax

Deferred tax is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange at the balance sheet date. Exchange differences are taken into account in arriving at the operating profit or loss.

Going concern

At the balance sheet date, the company's liabilities exceeded its assets by £8,104,805 (2014 - £6,757,513). The company had the financial support of its holding company. In these circumstances, the financial statements have been prepared on the going concern basis.

2. **OPERATING LOSS**

The operating loss is stated after charging:

	31.12.15	31.12.14
	£	£
Depreciation - owned assets	4,101	3,797
Pension costs	<u>43,867</u>	<u>25,563</u>
Directors' remuneration and other benefits etc	<u>201,980</u>	<u>188,088</u>

3. **TAXATION**

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2015 nor for the year ended 31 December 2014.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2015

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2015	39,280
Additions	<u>7,299</u>
At 31 December 2015	<u>46,579</u>
DEPRECIATION	
At 1 January 2015	29,786
Charge for year	<u>4,101</u>
At 31 December 2015	<u>33,887</u>
NET BOOK VALUE	
At 31 December 2015	<u>12,692</u>
At 31 December 2014	<u>9,494</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.15 £	31.12.14 £
Other debtors	<u>56,891</u>	<u>56,345</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.15 £	31.12.14 £
Amounts owed to group undertakings	8,096,274	6,773,274
Taxation and social security	32,225	33,253
Other creditors	<u>60,050</u>	<u>29,193</u>
	<u>8,188,549</u>	<u>6,835,720</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	31.12.15 £	31.12.14 £
Number:	Class:			
1	Ordinary	1	<u>1</u>	<u>1</u>

8. **RESERVES**

	Profit and loss account £
At 1 January 2015	(6,757,514)
Deficit for the year	<u>(1,347,292)</u>
At 31 December 2015	<u>(8,104,806)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2015

9. **ULTIMATE PARENT COMPANY**

The immediate parent company is ABI Research Singapore Limited, a company incorporated in Singapore. The ultimate parent company is ABI Research Inc., a company incorporated in New York State, USA, which is the parent of the largest group to consolidate these financial statements. Copies of their financial statements are available at the following address:-

ABI Research Inc
249 South Street
Oyster Bay
New York 11771
USA

10. **RELATED PARTY DISCLOSURES**

At the balance sheet date, £8,023,012 (2014 - £6,700,012) was due by the company to ABI Research Inc.

At the balance sheet date, £73,262 (2014 - £73,262) was due by the company to ABI Research Singapore Limited.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.