

Report of the Directors and  
Unaudited Financial Statements for the Year Ended 31 December 2016  
for  
ABI Research UK Limited

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for the Year Ended 31 December 2016

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**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  
2-4 Stoneleigh Park Road  
Epsom  
Surrey  
KT19 0QT

Report of the Directors  
for the Year Ended 31 December 2016

The directors present their report with the financial statements of the company for the year ended 31 December 2016.

**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 2016 to the date of this report.

J Galvez  
T Archdeacon  
S Carlaw

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

**ON BEHALF OF THE BOARD:**

S Carlaw - Director

1 June 2017

Income Statement  
for the Year Ended 31 December 2016

	Notes	31.12.16 £	31.12.15 £
<b>TURNOVER</b>		-	-
Administrative expenses		<u>1,398,158</u>	<u>1,347,293</u>
<b>OPERATING LOSS</b>	4	<u>(1,398,158)</u>	<u>(1,347,293)</u>
Interest receivable and similar income		<u>1</u>	<u>1</u>
<b>LOSS BEFORE TAXATION</b>		<u>(1,398,157)</u>	<u>(1,347,292)</u>
Tax on loss		<u>-</u>	<u>-</u>
<b>LOSS FOR THE FINANCIAL YEAR</b>		<u><u>(1,398,157)</u></u>	<u><u>(1,347,292)</u></u>

Balance Sheet  
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		8,809		12,692
<b>CURRENT ASSETS</b>					
Debtors	6	57,908		56,891	
Cash in hand		<u>49,161</u>		<u>14,161</u>	
		107,069		71,052	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>9,618,840</u>		<u>8,188,549</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(9,511,771)</u>		<u>(8,117,497)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(9,502,962)</u>		<u>(8,104,805)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings		<u>(9,502,963)</u>		<u>(8,104,806)</u>	
<b>SHAREHOLDERS' FUNDS</b>			<u>(9,502,962)</u>		<u>(8,104,805)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 1 June 2017 and were signed on its behalf by:

T Archdeacon - Director

S Carlaw - Director

Notes to the Financial Statements  
for the Year Ended 31 December 2016

1. **STATUTORY INFORMATION**

ABI Research UK Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**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

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Pensions**

The company operated 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 £9,502,962 (2015 - £8,104,805). The company had the financial support of its holding company. In these circumstances, the financial statements have been prepared on the going concern basis.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 23.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016

4. **OPERATING LOSS**

The operating loss is stated after charging:

	31.12.16	31.12.15
	£	£
Depreciation - owned assets	<u>3,883</u>	<u>4,101</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2016 and 31 December 2016	<u>46,579</u>
<b>DEPRECIATION</b>	
At 1 January 2016	33,887
Charge for year	<u>3,883</u>
At 31 December 2016	<u>37,770</u>
<b>NET BOOK VALUE</b>	
At 31 December 2016	<u>8,809</u>
At 31 December 2015	<u>12,692</u>

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

	31.12.16	31.12.15
	£	£
Other debtors	<u>57,908</u>	<u>56,891</u>

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

	31.12.16	31.12.15
	£	£
Amounts owed to group undertakings	9,496,274	8,096,274
Taxation and social security	44,613	32,225
Other creditors	<u>77,953</u>	<u>60,050</u>
	<u>9,618,840</u>	<u>8,188,549</u>

8. **RELATED PARTY DISCLOSURES**

At the balance sheet date, £9,423,012 (2015 - £8,023,012) was due by the company to ABI Research Inc.

At the balance sheet date, £73,262 (2015 - £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.