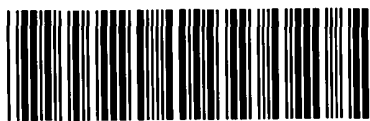


No. 0909/904

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017
FOR
ARCSERVE UK BRANCH LIMITED

TUESDAY



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COMPANIES HOUSE

ARCSERVE UK BRANCH LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

ARCSERVE UK BRANCH LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTORS:

R C Warwick
T S Signorello

SECRETARY:

Jordan Company Secretaries Limited

REGISTERED OFFICE:

Suite 1
3rd Floor 11-12 St. James's Square
London
SW1Y 4LB

REGISTERED NUMBER:

09091904 (England and Wales)

AUDITORS:

Corrigan Associates Bristol LLP
Registered Auditor
The Tramshed
25 Lower Park Row
Bristol
BS1 5BN

ARCSERVE UK BRANCH LIMITED (REGISTERED NUMBER: 09091904)

**BALANCE SHEET
31 MARCH 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	1,001	-
CURRENT ASSETS			
Debtors	5	631,787	939,824
Cash at bank		<u>236,925</u>	<u>142,043</u>
		868,712	1,081,867
CREDITORS			
Amounts falling due within one year	6	<u>(208,925)</u>	<u>(267,857)</u>
NET CURRENT ASSETS		<u>659,787</u>	<u>814,010</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>660,788</u></u>	<u><u>814,010</u></u>
CAPITAL AND RESERVES			
Called up share capital	7	3	3
Share premium		705,673	705,673
Other reserves		(318,372)	-
Retained earnings		<u>273,484</u>	<u>108,334</u>
SHAREHOLDERS' FUNDS		<u><u>660,788</u></u>	<u><u>814,010</u></u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30th April 2018 and were signed on its behalf by:

Rose Wain
R C Warwick - Director

The notes form part of these financial statements

ARCSERVE UK BRANCH LIMITED

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

1. STATUTORY INFORMATION

Arcserve UK Branch 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Summary of significant accounting policies

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

Basis of preparing the financial statements and statement of compliance

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.

The company's financial statements have been prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the company's needs. The directors have considered a period of twelve months from the date of approval of the financial statements. The company is reliant on the ongoing support of the wider group to be able to meet liabilities as they fall due. The directors of the company have received confirmation from the parent company that the parent will continue its support for a period no shorter than twelve months from the date of approval of these financial statements. Accordingly, these financial statements have been prepared on the going concern basis.

Transition to FRS 102

The company transitioned from the previously extant UK GAAP to FRS 102 as at 1 April 2015. The financial statements for the period ended 31 March 2016 were prepared in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE) (effective January 2015).

In preparing the financial statements the directors have considered whether in applying the accounting policies required by FRS 102 the restatement of comparative items were required.

The reported financial position and financial performance for the previous year are not affected by the transition to FRS 102 and accordingly no reconciliation of financial performance and financial position is provided.

The directors have taken advantage of an exemption available on first time adoption, under Section 35 of FRS 102 not to apply Section 26 - Share Based Payments, to share options in existence prior to the first year fully compliant with FRS 102.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax. 100% of the turnover is generated from outside of the UK (2016: 100%).

Tangible fixed assets

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

Computer equipment - Straight line over 3 years

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.

ARCSERVE UK BRANCH LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2017

2. ACCOUNTING POLICIES - continued

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.

Foreign currencies

The company's presentational currency is the pound sterling. The functional currency of each overseas branch is the local currency given the country in which it operates.

The results of overseas branches are translated into sterling at rates approximating to those ruling when the transactions took place. All assets and liabilities of overseas branches are translated at the rate ruling at the reporting date. Exchange differences arising on translating the opening net assets at opening rate and the results of overseas branches at actual rate are recognised in other comprehensive income. The 2016 results have been restated from those that were previously reported, because these exchange differences (totalling £149,217 of losses) were previously included in the profit and loss account. The restatement has had no impact on other total comprehensive income or on brought forward reserves as at 1 April 2016. The accumulated total of these gains and losses since the date of transition to FRS 102 (1 April 2015), being a loss of £318,372, has this year been classified within a separate, other reserve.

Non-monetary items measured at historical cost are translated using the exchange rate of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

First year adoption

This is the first period that the company has presented its results and financial position in accordance with FRS 102. The last financial statements under UK GAAP were for the year ended 31 March 2016. The date of transition to FRS 102 was 1 April 2015.

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

Short-term debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the income statement in other operating expenses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 29 (in 2016: 28).

4. TANGIBLE FIXED ASSETS

	Computer equipment £
Cost	
Additions	<u>1,501</u>
At 31 March 2017	<u>1,501</u>
Depreciation	
Charge for year	<u>500</u>
At 31 March 2017	<u>500</u>
Net book value	
At 31 March 2017	<u>1,001</u>

ARCSERVE UK BRANCH LIMITED
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Amounts owed by group undertakings	515,798	866,820
Other debtors	13,958	4,143
VAT	18,735	11,099
Deferred tax asset	19,866	-
Prepayments	<u>63,430</u>	<u>57,762</u>
	<u>631,787</u>	<u>939,824</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	47,684	117,877
Tax	(10,662)	71,053
Social security and other taxes	2,154	11,400
Accrued expenses	<u>169,749</u>	<u>67,527</u>
	<u>208,925</u>	<u>267,857</u>

Fixed Charges

There are 5 outstanding fixed charges held over the assets of the company, 3 for Suntrust Bank, and 2 for Obsidian Agency Services, Inc., in relation to borrowings of the wider group.

7. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	2017	2016
			£	£
3	Ordinary Shares	£1	<u>3</u>	<u>3</u>

8. AUDIT REPORT

The Independent Auditors' Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 3 May 2018 was Stuart Crisp, who signed for and on behalf of Corrigan Associates Bristol LLP.

9. ULTIMATE PARENT COMPANY

The immediate parent undertaking of the company is Arcserve UK Holding Limited a company incorporated in the U.K.

The ultimate parent company is Arcserve UK Holdings Company LLC, company incorporated in USA. Copies of the group financial statements for this company, are available at its principal place of business at 338 Pier Avenue, Hermosa Beach, CA 90254, USA.

The largest and smallest group in which the results of the company are consolidated is Arcserve Holding Company, LLC.

The ultimate controlling party is Marlin Equity Partners.

10. PENSION CONTRIBUTIONS

At the year ended 31 March 2017 the company had £nil outstanding in respect of contributions to defined contribution schemes (2016: £nil).

ARCSERVE UK BRANCH LIMITED
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

11. TAXATION

Analysis of the tax (credit)/charge

The tax (credit)/charge on the loss for the year was as follows:

	2017 £	2016 £
Current tax:		
UK corporation tax	15,144	9,189
Deferred tax credit	<u>(19,866)</u>	<u>-</u>
	<u>(4,722)</u>	<u>9,189</u>