

AFP Holdings Limited

Report and Unaudited Financial Statements

Year Ended

30 June 2019

Company number 02846653



AFP Holdings Limited

**Report and financial statements
for the year ended 30 June 2019**

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Directors

H Dharwar
R Eberle
N Savory

Registered office

115 Chatham Street, Reading, Berkshire RG1 7JX

Company number

02846653

Auditors

Ernst & Young LLP, Apex Plaza, Reading, Berkshire, RG1 1YE

AFP Holdings Limited

Report of the directors for the year ended 30 June 2019

The directors present their report together with the financial statements for the year ended 30 June 2019.

Results

The company has not traded during the current or preceding year and accordingly no profit and loss account has been prepared.

Directors

The directors who served on the Board during the year were as follows:

H Dharwar
R Eberle
N Savory

In preparing this directors' report advantage has been taken of the small companies exemption.

On behalf of the Board



H Dharwar
Director

Date:

6/9/19

AFP Holdings Limited

Balance sheet at 30 June 2019

<i>Company number 02846653</i>	Note	2019 £	2018 £
Fixed assets			
Investments	2	407,756	407,756
Current assets			
Debtors	3	5,859,107	5,859,107
Net assets		<u>6,266,863</u>	<u>6,266,863</u>
Capital and reserves			
Called up share capital	4	1,455	1,455
Share premium account	5	5,160,522	5,160,522
Capital contribution reserve	5	407,756	407,756
Profit and loss account	5	697,130	697,130
Equity shareholder's funds	6	<u>6,266,863</u>	<u>6,266,863</u>

The company did not trade during the current or preceding year and accordingly no profit and loss account has been prepared. The company has not received any income or incurred any expense or recognised any other gains or losses during the current or preceding year.

For the year ended 30 June 2019 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board of Directors and authorised for issue on 01/09/2019.



H Dharwar
Director

The notes on pages 3 to 6 form part of these financial statements.

AFP Holdings Limited

Notes forming part of the financial statements for the year ended 30 June 2019

1 Accounting policies

The financial statements have been prepared under the historical cost convention in accordance with applicable accounting standards.

2 Fixed asset investments

	Investments in subsidiary undertakings £
<i>Cost</i>	
At 1 July 2018	1,085,214
Additions	
	<hr/>
At 30 June 2019	1,085,214
	<hr/>
<i>Provision</i>	
At 1 July 2018 and at 30 June 2019	677,458
	<hr/>
<i>Net book value</i>	
At 30 June 2019	407,756
	<hr/>
At 30 June 2018	407,756
	<hr/>

The company directly or indirectly holds 100% of the equity of the following undertaking:

Subsidiary undertakings	Country of registration/ incorporation	Class of holding	Proportion held	Nature of business
Bottomline Technologies GmbH	Germany	Ordinary	100%	Sale and support of business solutions and software

AFP Holdings Limited

Notes forming part of the financial statements
for the year ended 30 June 2019 (continued)

3 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Amounts owed by group undertakings	5,859,107	5,859,107

4 Share capital

	2019 £	2018 £
<i>Allotted, called up and fully paid</i>		
10,300,000 ordinary shares of 0.01p each	1,030	1,030
4,250,800 'B' ordinary shares of 0.01p each	425	425
	<u>1,455</u>	<u>1,455</u>

The ordinary shares and the 'B' ordinary shares rank pari passu in all respects except that on a return of capital on liquidation the 'B' ordinary shares rank ahead of the ordinary shares.

5 Reserves

	Capital contribution reserve £	Share premium account £	Profit and loss account £
At 1 July 2018	407,756	5,160,522	697,130
Movement in year	-	-	-
At 30 June 2019	<u>407,756</u>	<u>5,160,522</u>	<u>697,130</u>

6 Reconciliation of movements in shareholders' funds

	2019 £	2018 £
Capital contribution	-	-
Net movement in shareholders' funds	-	-
Opening shareholders' funds	6,266,863	6,266,863
Closing shareholders' funds	<u>6,266,863</u>	<u>6,266,863</u>

AFP Holdings Limited

**Notes forming part of the financial statements
for the year ended 30 June 2019 (continued)**

7 Related party disclosure

Bottomline Technologies Limited has incurred the cost of the company's annual return fee of £13

8 Ultimate parent company

The company is a subsidiary of Chatham Street Technologies Limited which is ultimately owned and controlled by Bottomline Technologies (de) Inc.

The largest and smallest group in which the results of the company are consolidated is that headed by Bottomline Technologies (de) Inc. The consolidated accounts of this company are available from 325 Corporate Drive, Portsmouth, NH 03801, United States of America.