

Company Registration No. 05787755 (England and Wales)

INFRADATA LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
PAGES FOR FILING WITH REGISTRAR

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INFRADATA LIMITED

COMPANY INFORMATION

Directors	Mr C De Keijzer Ms F Squire
Company number	05787755
Registered office	Enterprise House Beeson's Yard Bury Lane Rickmansworth Hertfordshire WD3 1DS
Auditor	Dickinsons Enterprise House Beeson's Yard Bury Lane Rickmansworth Herts WD3 1DS
Bankers	Lloyds Bank PLC 32 Commercial Way Woking Surrey GU21 1ER

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INFRADATA LIMITED

BALANCE SHEET

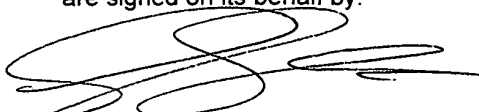
AS AT 31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		117,370		73,284
Current assets					
Debtors	4	3,922,803		2,234,510	
Cash at bank and in hand		1,162,594		961,692	
		5,085,397		3,196,202	
Creditors: amounts falling due within one year	5	(3,907,138)		(2,972,759)	
Net current assets			1,178,259		223,443
Total assets less current liabilities			1,295,629		296,727
Creditors: amounts falling due after more than one year	6		(453,564)		(1,466)
Net assets			842,065		295,261
Capital and reserves					
Called up share capital	7	15,000		15,000	
Profit and loss reserves		827,065		280,261	
Total equity			842,065		295,261

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered 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 2 March 2018 and are signed on its behalf by:



Ms F Squire
Director

Company Registration No. 05787755

INFRADATA LIMITED

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

1 Accounting policies

Company information

Infradata Limited is a private company limited by shares incorporated in England and Wales. The registered office is at Enterprise House, Beeson's Yard, Bury Lane, Rickmansworth, Hertfordshire, WD3 1DS.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group.

The financial statements of the company are consolidated in the financial statements of Next Generation Networks Holding B.V.. These consolidated financial statements are available from its registered office, Nieuwenhuizenweg 3, 2314 XP Leiden, The Netherlands.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates. Revenue is recognised when the significant risks and reward of ownership have been transferred to the buyer, recovery of consideration is probable, the associated costs and possible return of goods can be estimated reliably, and there is no continuing management involvement with the goods.

Revenues from services rendered are recognised in the profit and loss account in proportion to the stage of completion of the transaction as at reporting date. The stage of completion is assessed by reference to the assessments of the work performed.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	20% on cost
Fixtures, fittings and equipment	20% on cost
Computer equipment	20% on cost

INFRADATA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies (Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances and loans to fellow group companies, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

INFRADATA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies (Continued)

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans and loans from fellow group companies are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and any material deferred tax.

INFRADATA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies (Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

1.13 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 16 (2016 - 9).

INFRADATA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

3 Tangible fixed assets

	£
Cost	
At 1 January 2017	76,443
Additions	69,227
At 31 December 2017	145,670
Depreciation and impairment	
At 1 January 2017	3,158
Depreciation charged in the year	25,142
At 31 December 2017	28,300
Carrying amount	
At 31 December 2017	117,370
At 31 December 2016	73,284

4 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	2,086,946	1,711,299
Amounts owed by group undertakings	-	31,049
Other debtors	1,835,857	492,162
	3,922,803	2,234,510

Other debtors includes £275,109 due after more than one year (2016: £1,231)

5 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	1,915,336	940,561
Amounts due to group undertakings	60,990	72,531
Corporation tax	129,615	68,971
Other taxation and social security	100,688	393,708
Other creditors	1,700,509	1,496,988
	3,907,138	2,972,759

INFRADATA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

6 Creditors: amounts falling due after more than one year

	2017 £	2016 £
Other creditors	453,564	1,466

7 Called up share capital

	2017 £	2016 £
Ordinary share capital Issued and fully paid 15,000 Ordinary shares of £1 each	15,000	15,000

8 Audit report information

As the income statement has been excluded from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.
The senior statutory auditor was Dominic Cader.
The auditor was Dickinsons, statutory auditor.

9 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2017 £	2016 £
Motor Vehicles	18,320	-

INFRADATA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

10 Related party transactions

During the year the company continued to receive financial support from Infradata UK Group Limited, the parent undertaking.

No monies were loaned from Infradata UK Group Limited during the year (2016: £460,000) and no loan interest was paid to Infradata UK Group Limited during the year (2016: £15,150). Recharges from Infradata UK Group Limited during the year amounted to £Nil (2016: £17,503). Costs paid on behalf of Infradata UK Group Limited during the year amounted to £7,350 (2016: £12,508). The balance due to Infradata UK Group Limited as at 31 December 2017 amounted to £26,156 (2016: £33,506).

During the year, the company provided financial support to Quonubes Group Limited, another wholly-owned subsidiary of Infradata UK Group Limited, amounting to £36,264 (2016: £Nil). Quonubes Group Limited ceased to trade as at 31 December 2017 and the remaining bank balances held by the company were transferred to Infradata Limited amounting to £7,958 (2016: £Nil). The balance due to Quonubes Limited as at 31 December 2017 amounted to £10,722 (2016: £39,028).

During the year the company received financial support from Infradata Group B.V. amounting to £400,000 (2016: £Nil). Costs paid on behalf of the company by Infradata Group B.V. during the year amounted to £1,346,846 (2016: £Nil). The balance owed to Infradata Group B.V. as at 31 December 2017 amounted to £24,112 (2016: £31,049 owed from).

11 Parent company

The company is under the immediate control of its parent undertaking, Infradata UK Group Limited, a company that is an immediate subsidiary of Infradata Group B.V., a company incorporated in the Netherlands. The ownership of Infradata Group B.V. is sufficiently widespread for there to be no individual controlling party.

The smallest group in which the company is incorporated is Infradata UK Group Ltd, and the largest group in which the company is consolidated is Next Generation Networks Holding B.V.