

Registered number: 04428059

**ARISGLOBAL UK LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**ARISGLOBAL UK LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	Mrs S Abbhi (resigned 1 October 2018) Mr S Abbhi (appointed 1 October 2018) Mr P Hebballi (appointed 1 October 2018)
<b>Company secretary</b>	Mr D Abbhi (resigned 1 October 2018)
<b>Registered number</b>	04428059
<b>Registered office</b>	Room 113 314 Midsummer Boulevard Milton Keynes MK9 2UB
<b>Independent auditor</b>	Grant Thornton UK LLP Chartered Accountants & Statutory Auditor Victoria House 4th Floor 199 Avebury Boulevard Milton Keynes MK9 1AU
<b>Bankers</b>	Lloyds Bank Plc Lloyds Court 28 Secklow Gate West Milton Keynes Buckinghamshire MK9 3EH

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**ARISGLOBAL UK LIMITED**

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## ARISGLOBAL UK LIMITED

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### DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2018

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The directors present their report and the financial statements for the year ended 31 December 2018.

#### Results and dividends

The profit for the year, after taxation, amounted to £111,466 (2017: £497,043).

The directors have not recommended a dividend.

#### Directors

The directors who served during the year were:

Mrs S Abbhi (resigned 1 October 2018)

Mr S Abbhi (appointed 1 October 2018)

Mr P Hebballi (appointed 1 October 2018)

#### Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs and profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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**ARISGLOBAL UK LIMITED**

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**Disclosure of information to auditor**

The directors confirm that:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

**Auditor**

The auditor, Grant Thornton UK LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



**Mr S Abbhi**  
Director

Date: 22 April 2019



## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ARISGLOBAL UK LIMITED**

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### **Opinion**

We have audited the financial statements of ArisGlobal UK Limited ('the company') for the year ended 31 December 2018, which comprise the Statement of Income and Retained Earnings, the Statement of Financial Position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.



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## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ARISGLOBAL UK LIMITED (CONTINUED)**

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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Director's Report has been prepared in accordance with applicable legal requirements.

### **Matter on which we are required to report under the Companies Act 2006**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Director's Report.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Director's Report and from the requirement to prepare a strategic report.



## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ARISGLOBAL UK LIMITED (CONTINUED)

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### Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditor's Report.

### Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

*Grant Thornton UK LLP*

Mitesh Tanna BSc (Hons) ACA  
Senior Statutory Auditor  
for and on behalf of Grant Thornton UK LLP  
Statutory Auditors, Chartered Accountants  
Milton Keynes  
Date: 30 April 2019



**ARISGLOBAL UK LIMITED**

**STATEMENT OF INCOME AND RETAINED EARNINGS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Note	2018 £	2017 £
Turnover		3,392,898	5,116,287
Cost of sales		(1,617,352)	(1,790,680)
<b>Gross profit</b>		<b>1,775,546</b>	<b>3,325,607</b>
Administrative expenses		(1,747,889)	(2,808,084)
<b>Operating profit</b>		<b>27,657</b>	<b>517,523</b>
Interest receivable and similar income		110,242	94,775
Interest payable and expenses		(140)	-
<b>Profit before tax</b>		<b>137,759</b>	<b>612,298</b>
Tax on profit	5	(26,293)	(115,255)
<b>Profit after tax</b>		<b>111,466</b>	<b>497,043</b>
Retained earnings at the beginning of the year		5,055,300	4,558,257
		5,055,300	4,558,257
Profit for the year		111,466	497,043
<b>Retained earnings at the end of the year</b>		<b>5,166,766</b>	<b>5,055,300</b>

There were no recognised gains and losses for 2018 or 2017 other than those included in the statement of income and retained earnings.

The notes on pages 8 to 18 form part of these financial statements.

**ARISGLOBAL UK LIMITED**  
**REGISTERED NUMBER:04428059**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	6	35,236	42,702
		<u>35,236</u>	<u>42,702</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	7	6,323,808	8,451,353
Cash at bank and in hand	8	297,155	76,006
		<u>6,620,963</u>	<u>8,527,359</u>
Creditors: amounts falling due within one year	9	(1,485,869)	(3,510,192)
<b>Net current assets</b>		<u>5,135,094</u>	<u>5,017,167</u>
<b>Total assets less current liabilities</b>		<u>5,170,330</u>	<u>5,059,869</u>
<b>Provisions for liabilities</b>			
Deferred tax	10	(3,563)	(4,568)
		<u>(3,563)</u>	<u>(4,568)</u>
<b>Net assets</b>		<u><u>5,166,767</u></u>	<u><u>5,055,301</u></u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		5,166,766	5,055,300
		<u><u>5,166,767</u></u>	<u><u>5,055,301</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on  
22 April 2019

  
**Mr S Abbhi**  
Director

The notes on pages 8 to 18 form part of these financial statements.

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**ARISGLOBAL UK LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**1. General information**

ArisGlobal UK Limited is a private company limited by shares and incorporated in England and Wales. Registered number 04428059. Its registered head office is located at Room 113, 314 Midsummer Boulevard, Milton Keynes, MK9 2UB.

The principal activity of the company during the year was the provision of software solutions for customers in the Life Sciences sector.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies.

The following principal accounting policies have been applied:

**2.2 Going concern**

The directors have performed a review of the business and have a reasonable expectation that the company has adequate resources to continue into the foreseeable future. The company therefore continues to adopt the going concern basis of accounting in preparing the financial statements.

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## ARISGLOBAL UK LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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## 2. Accounting policies (continued)

### 2.3 Revenue

Turnover comprises revenue recognised by the company in respect of services supplied during the year, exclusive of Value Added Tax and trade discounts.

#### Licence Revenue

The company recognises software license revenue when:

- (1) It enters into a legally binding arrangement with a customer for the license of software;
- (2) It delivers the products;
- (3) Customer payment is deemed fixed or determinable and free of contingencies or significant uncertainties; and
- (4) Collection is probable. Assuming all other revenue recognition criteria are met, perpetual software license arrangements are recognised upon delivery, while term software license arrangements are recognised rateably over the term of the arrangement, typically one year.

#### Maintenance Revenue

For customer support arrangement covering basic support, upgrades, releases and assistance with respect to the software products as per the terms of the arrangement, the fee charged is recognised over the period of the customer support arrangement.

#### Software as a service

For hosting arrangements, the company has adopted a policy of combining the setup fee and related services together and recognising them over the contractual life or the expected customer life, whichever is longer. The annual case processing fees are recognised on a straight-line basis which is not materially different from recognising revenue based upon the revenue earned per case processed.

#### eClinical Revenue

Revenues from eClinical studies are generally recognised as revenue on straight line basis over the period of the study.

#### Proserve Revenue

Revenues from consulting services are generally recognised as the services are performed following proportional performance method. For arrangements for which it is difficult to estimate final profitability except to assume that no loss will ultimately be incurred, revenue is recognised under the completed contract method. Under the completed contract method, revenue and costs associated with delivering the services are recognised only when a contract is completed or substantially complete.

#### Others

Reimbursement for out-of-pocket expenses are reported as turnover. Shipping and handling fees and expenses that are billed to customers are recognised in revenue and costs associated with such fees and expenses are recorded in cost of sales. Historically, these fees and expenses have not been material. Taxes collected from customers and remitted to government authorities are excluded from revenue.

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**ARISGLOBAL UK LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**2. Accounting policies (continued)**

**2.4 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures & fittings	-	25% reducing balance
Office equipment	-	25% reducing balance
Computer equipment	-	25% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

**2.5 Operating leases**

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

**2.6 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.7 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.8 Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of

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ARISGLOBAL UK LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018

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**2. Accounting policies (continued)**

**2.8 Financial instruments (continued)**

financial assets and liabilities like trade and other accounts receivable and payable and loans to related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an 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.

**2.9 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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**ARISGLOBAL UK LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**2. Accounting policies (continued)**

**2.10 Foreign currency translation**

**Functional and presentation currency**

The company's functional and presentational currency is GBP.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Income and Retained Earnings except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Income and Retained Earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of Income and Retained Earnings within 'administrative expenses'.

**2.11 Pensions**

**Defined contribution pension plan**

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the company in independently administered funds.

**2.12 Holiday pay accrual**

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Statement of Financial Position date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the Statement of Financial Position date.

**2.13 Interest income**

Interest income is recognised in the Statement of Income and Retained Earnings using the effective interest method.

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**ARISGLOBAL UK LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**2. Accounting policies (continued)**

**2.14 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

**3. Auditor's remuneration**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Fees payable to the company's auditor and its associates for the audit of the company's annual accounts	<b>19,000</b>	<b>17,000</b>
Taxation Compliance	<b>4,250</b>	<b>3,390</b>

**4. Employees**

The average monthly number of employees, including directors, during the year was 20 (2017: 34).



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**ARISGLOBAL UK LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**5. Taxation**

	2018 £	2017 £
<b>Corporation tax</b>		
Current tax on profit for the year	27,161	20,995
Adjustments in respect of previous periods	137	58,095
<b>Total current tax</b>	<u>27,298</u>	<u>79,090</u>
<b>Deferred tax</b>		
Current year	(883)	85,546
Prior year	(122)	(49,381)
<b>Total deferred tax</b>	<u>(1,005)</u>	<u>36,165</u>
<b>Taxation on profit on ordinary activities</b>	<u>26,293</u>	<u>115,255</u>

**Factors affecting tax charge for the year**

The tax assessed for the year is lower than (2017 - *lower than*) the standard rate of corporation tax in the UK of 19% (2017 - 19.25%). The differences are explained below:

	2018 £	2017 £
Profit on ordinary activities before tax	<u>137,759</u>	<u>612,298</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2017 - 19.25%)	26,174	117,846
<b>Effects of:</b>		
Adjustments to tax charge in respect of prior periods	15	8,714
Differences in tax rate leading to an increase / (decrease) in the tax charge	104	(11,305)
<b>Total tax (credit) / charge for the year</b>	<u>26,293</u>	<u>115,255</u>

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**ARISGLOBAL UK LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**6. Tangible fixed assets**

	Fixtures, fittings and equipment £
<b>Cost</b>	
At 1 January 2018	146,438
Additions	3,754
Disposals	(33,037)
At 31 December 2018	<u>117,155</u>
<b>Depreciation</b>	
At 1 January 2018	103,736
Charge for the year on owned assets	9,987
Disposals	(31,804)
At 31 December 2018	<u>81,919</u>
<b>Net book value</b>	
At 31 December 2018	<u><u>35,236</u></u>
At 31 December 2017	<u><u>42,702</u></u>

**7. Debtors**

	2018 £	2017 £
Trade debtors	307,337	637,463
Amounts owed by group undertakings	5,670,456	7,336,307
Other debtors	22,413	57,423
Prepayments and accrued income	323,602	420,160
	<u><u>6,323,808</u></u>	<u><u>8,451,353</u></u>

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**ARISGLOBAL UK LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**8. Cash and cash equivalents**

	2018 £	2017 £
Cash at bank and in hand	<u>297,155</u>	<u>76,006</u>

**9. Creditors: Amounts falling due within one year**

	2018 £	2017 £
Trade creditors	12,440	12,352
Amounts owed to group undertakings	513,040	1,834,257
Corporation tax	27,161	996
Other taxation and social security	89,503	182,441
Other creditors	5,704	8,968
Accruals and deferred income	838,021	1,471,178
	<u>1,485,869</u>	<u>3,510,192</u>

**10. Deferred taxation**

	2018 £	2017 £
At beginning of year	(4,568)	31,597
Charged to profit or loss	1,005	(36,165)
<b>At end of year</b>	<u>(3,563)</u>	<u>(4,568)</u>

The provision for deferred taxation is made up as follows:

	2018 £	2017 £
Accelerated capital allowances	(5,078)	(5,961)
Other timing differences	1,515	1,393
	<u>(3,563)</u>	<u>(4,568)</u>

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ARISGLOBAL UK LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018

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**11. Pension commitments**

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

**12. Commitments under operating leases**

At 31 December 2018 the company had future minimum lease payments under non-cancellable operating leases as follows:

	2018 £	2017 £
Not later than 1 year	<u>7,506</u>	<u>50,502</u>

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**ARISGLOBAL UK LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
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**13. Related party transactions**

The company has taken advantage of the exemption permitted by section 33.1A of FRS 102 not to disclose related party transactions with its group as a wholly owned subsidiary. Management considers the director to be key management personnel. Total remuneration in respect of these individuals is £Nil (2017- £nil).

**14. Controlling party**

The company's immediate parent is ArisGlobal Holdings LLC, a company incorporated in the USA. A copy of the group accounts, where ArisGlobal UK Limited's results are consolidated are available at 3119 Ponce De Leon Blvd, Unit B, Coral Gables, FL 33134, USA.