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**INTRALINK LIMITED**

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**FINANCIAL STATEMENTS**  
**INFORMATION FOR FILING WITH THE REGISTRAR**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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COMPANIES HOUSE

**INTRALINK LIMITED**  
**REGISTERED NUMBER: 02438141**

**BALANCE SHEET**  
**AS AT 31 MARCH 2020**

|  | Note | 2020<br>£        | 2019<br>£        |
|--|------|------------------|------------------|
| <b>FIXED ASSETS</b>                            |      |                  |                  |
| Tangible assets                                | 4    | 21,340           | 28,049           |
| Investments                                    | 5    | 642,994          | 642,994          |
|  |      | <u>664,334</u>   | <u>671,043</u>   |
| <b>CURRENT ASSETS</b>                          |      |                  |                  |
| Debtors: amounts falling due within one year   | 6    | 4,963,336        | 5,003,242        |
| Cash at bank and in hand                       |      | 3,710,783        | 3,129,929        |
|  |      | <u>8,674,119</u> | <u>8,133,171</u> |
| Creditors: amounts falling due within one year | 7    | (1,728,428)      | (1,460,153)      |
| <b>NET CURRENT ASSETS</b>                      |      | <u>6,945,691</u> | <u>6,673,018</u> |
| <b>NET ASSETS</b>                              |      | <u>7,610,025</u> | <u>7,344,061</u> |
| <b>CAPITAL AND RESERVES</b>                    |      |                  |                  |
| Called up share capital                        | 8    | 10,000           | 10,000           |
| Profit and loss account                        |      | 7,600,025        | 7,334,061        |
|  |      | <u>7,610,025</u> | <u>7,344,061</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 have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

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



**Mr G J A Sutch**  
**Director**

Date: 20<sup>th</sup> November 2020

The notes on pages 2 to 7 form part of these financial statements.

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## INTRALINK LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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#### 1. GENERAL INFORMATION

Intralink Limited is a private company limited by shares and incorporated in England and Wales. Its registered office is 4a Hitching Court, Blacklands Way, Abingdon, Oxfordshire, OX14 1RG.

#### 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 following principal accounting policies have been applied:

##### 2.2 GOING CONCERN

In assessing the ability of the Company to continue as a going concern, the directors have prepared budgets for the period to 31 March 2021 and considered the trading period beyond this.

In light of the global pandemic occurring in the early months of 2020 the directors have specifically considered the impact of the COVID-19 (coronavirus) pandemic, including the extent to which the Company has experienced disruption in its activities to date. Whilst there has been significant impact due to travel and local quarantine restrictions, the Company has not experienced a significant downturn in its operations. Consequently the Directors do not anticipate coronavirus having a material impact on the Company's business activities.

The directors have a reasonable expectation that the Company will have adequate resources available to finance its operations for a period of at least 12 months following the date of approval of these financial statements and accordingly they have prepared the financial statements on the going concern basis.

##### 2.3 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 profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

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## INTRALINK LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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## 2. ACCOUNTING POLICIES (CONTINUED)

### 2.4 TURNOVER

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

### 2.5 INTEREST INCOME

Interest income is recognised in profit or loss using the effective interest method.

### 2.6 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 profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

### 2.7 TAXATION

Tax is recognised in profit or loss 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 balance sheet 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 Balance Sheet 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 balance sheet date.

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## INTRALINK LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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## 2. ACCOUNTING POLICIES (CONTINUED)

### 2.8 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.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

|                       |  |
|-----------------------|--|
| Fixtures and fittings | - straight line over the life of the lease |
| Office equipment      | - 20% straight line                        |
| Computer equipment    | - 33% straight line                        |

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 profit or loss.

### 2.9 VALUATION OF INVESTMENTS

Investments in subsidiaries are measured at cost less accumulated impairment.

### 2.10 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.

### 2.11 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.

### 2.12 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.

### 2.13 DIVIDENDS

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

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**INTRALINK LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**3. EMPLOYEES**

The average monthly number of employees, including directors, during the year was 14 (2019 - 12).

**4. TANGIBLE FIXED ASSETS**

|                                     | Fixtures and<br>fittings<br>£ | Office<br>equipment<br>£ | Computer<br>equipment<br>£ | Total<br>£ |
|-------------------------------------|-------------------------------|--------------------------|----------------------------|------------|
| <b>COST</b>                         |                               |                          |                            |            |
| At 1 April 2019                     | 54,819                        | 74,477                   | 52,588                     | 181,884    |
| Additions                           | -                             | -                        | 7,932                      | 7,932      |
| At 31 March 2020                    | 54,819                        | 74,477                   | 60,520                     | 189,816    |
| <b>DEPRECIATION</b>                 |                               |                          |                            |            |
| At 1 April 2019                     | 38,382                        | 73,749                   | 41,704                     | 153,835    |
| Charge for the year on owned assets | 8,278                         | 364                      | 5,999                      | 14,641     |
| At 31 March 2020                    | 46,660                        | 74,113                   | 47,703                     | 168,476    |
| <b>NET BOOK VALUE</b>               |                               |                          |                            |            |
| At 31 March 2020                    | 8,159                         | 364                      | 12,817                     | 21,340     |
| At 31 March 2019                    | 16,437                        | 728                      | 10,884                     | 28,049     |

**5. FIXED ASSET INVESTMENTS**

|                  | Investments<br>in<br>subsidiary<br>companies<br>£ |
|------------------|---|
| <b>COST</b>      |   |
| At 1 April 2019  | 642,994   |
| At 31 March 2020 | 642,994   |

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**INTRALINK LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**6. DEBTORS**

|                                    | 2020<br>£        | 2019<br>£        |
|------------------------------------|------------------|------------------|
| Trade debtors                      | 911,219          | 916,259          |
| Amounts owed by group undertakings | 4,004,809        | 4,004,809        |
| Other debtors                      | 1,417            | 45,075           |
| Prepayments and accrued income     | 45,891           | 37,099           |
|                                    | <u>4,963,336</u> | <u>5,003,242</u> |

**7. CREDITORS: Amounts falling due within one year**

|                                    | 2020<br>£        | 2019<br>£        |
|------------------------------------|------------------|------------------|
| Trade creditors                    | 12,036           | 57,356           |
| Amounts owed to group undertakings | 373,710          | 314,459          |
| Corporation tax                    | 92,797           | 62,752           |
| Other taxation and social security | 137,585          | 141,634          |
| Other creditors                    | 433,855          | 340,364          |
| Accruals and deferred income       | 678,445          | 543,588          |
|                                    | <u>1,728,428</u> | <u>1,460,153</u> |

**8. SHARE CAPITAL**

|  | 2020<br>£     | 2019<br>£     |
|--|---------------|---------------|
| <b>Allotted, called up and fully paid</b>              |               |               |
| 100,000 (2019 - 100,000) Ordinary shares of £0.10 each | <u>10,000</u> | <u>10,000</u> |

**9. COMMITMENTS UNDER OPERATING LEASES**

At 31 March 2020 the Company had future minimum lease payments under non-cancellable operating leases of £20,657 (2019 - £44,485).

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**INTRALINK LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**10. AUDITORS' INFORMATION**

The auditors' report on the financial statements for the year ended 31 March 2020 was unqualified.

The audit report was signed on 24 November 2020 by James Burrett (Senior Statutory Auditor) on behalf of Peters Elworthy & Moore.