

Registration number: 08989957

Cigniti Technologies (UK) Limited

Annual Report and Financial Statements

for the Year Ended 31 March 2018

KNAV UK Limited
Statutory Auditors
Kajaine House
57-67 High Street
Edgware
HA8 7DD

Cigniti Technologies (UK) Limited

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Cigniti Technologies (UK) Limited

Company Information

Directors Mr Venkata Subramanyam Chakkilam
Mr Srikanth Chakkilam

Registered office Office Gold
Building 3 Chiswick Park
566 Chiswick High Road
London
W4 5YA

Auditors KNAV UK Limited
Statutory Auditors
Kajaine House
57-67 High Street
Edgware
HA8 7DD

Cigniti Technologies (UK) Limited

Directors' Report for the Year Ended 31 March 2018

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

Directors of the company

The directors who held office during the year were as follows:

Mr Venkata Subramanyam Chakkilam

Mr Srikanth Chakkilam

Principal activity

The principal activity of the company is that of provision of software testing services.

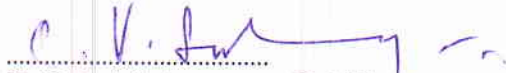
Reappointment of auditors

The auditors KNAV UK Limited are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 10 May 2018 and signed on its behalf by:



Mr Venkata Subramanyam Chakkilam
Director

Cigniti Technologies (UK) Limited

Statement of Directors' Responsibilities

The directors acknowledge their responsibilities for preparing the Annual 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). 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 of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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.

Disclosure of information to the auditors

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

Cigniti Technologies (UK) Limited

Independent Auditor's Report to the Members of Cigniti Technologies (UK) Limited

Opinion

We have audited the financial statements of Cigniti Technologies (UK) Limited (the 'company') for the year ended 31 March 2018, which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity, and Notes to the Financial Statements, 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 FRS 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

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.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 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 UK, including the FRC'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 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.

Cigniti Technologies (UK) Limited

Independent Auditor's Report to the Members of Cigniti Technologies (UK) Limited

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.

Opinion on other matter 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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters where 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 Directors' Report and from the requirement to prepare a Strategic Report.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities [set out on page 3], 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.

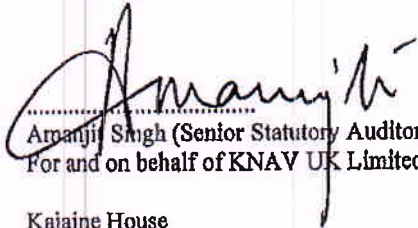
Auditor's responsibilities for the audit of the financial statements

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.

Cigniti Technologies (UK) Limited

Independent Auditor's Report to the Members of Cigniti Technologies (UK) Limited

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. This description forms part of our auditor's report.



Arpanjit Singh (Senior Statutory Auditor)
For and on behalf of KNAV UK Limited, Statutory Auditor

Kajaine House
57-67 High Street
Edgware
HA8 7DD

10 May 2018

Cigniti Technologies (UK) Limited

Profit and Loss Account for the Year Ended 31 March 2018

	Note	2018 £	2017 £
Turnover		7,473,771	5,385,153
Cost of sales		<u>(6,224,522)</u>	<u>(4,353,265)</u>
Gross profit		1,249,249	1,031,888
Administrative expenses		(1,209,666)	(1,670,760)
Other operating income		<u>2,445</u>	<u>-</u>
Operating profit/(loss)		<u>42,028</u>	<u>(638,872)</u>
Profit/(loss) before tax	5	42,028	(638,872)
Taxation		<u>(2,666)</u>	<u>-</u>
Profit/(loss) for the financial year		<u><u>39,362</u></u>	<u><u>(638,872)</u></u>

The notes on pages 10 to 16 form an integral part of these financial statements.

Cigniti Technologies (UK) Limited

**(Registration number: 08989957)
Balance Sheet as at 31 March 2018**

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	6	14,031	21,414
Current assets			
Debtors	7	2,697,335	1,851,733
Cash at bank and in hand		<u>16,981</u>	<u>27,727</u>
		2,714,316	1,879,460
Creditors: Amounts falling due within one year	8	<u>(3,514,850)</u>	<u>(2,729,405)</u>
Net current liabilities		<u>(800,534)</u>	<u>(849,945)</u>
Total assets less current liabilities		(786,503)	(828,531)
Provisions for liabilities		<u>(2,666)</u>	<u>-</u>
Net liabilities		<u>(789,169)</u>	<u>(828,531)</u>
Capital and reserves			
Called up share capital		855,001	855,001
Other reserves		147,567	147,567
Profit and loss account		<u>(1,791,737)</u>	<u>(1,831,099)</u>
Total equity		<u>(789,169)</u>	<u>(828,531)</u>

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 10 May 2018 and signed on its behalf by:



Mr Venkata Subramanyam Chakkilam

Director

The notes on pages 10 to 16 form an integral part of these financial statements.

Cigniti Technologies (UK) Limited

Statement of Changes in Equity for the Year Ended 31 March 2018

	Share capital £	Other reserves £	Profit and loss account £	Total £
At 1 April 2016	855,001	152,430	(1,214,153)	(206,722)
Loss for the year	-	-	(638,872)	(638,872)
Total comprehensive income	-	-	(638,872)	(638,872)
Transfers	-	(4,863)	21,926	17,063
At 31 March 2017	<u>855,001</u>	<u>147,567</u>	<u>(1,831,099)</u>	<u>(828,531)</u>
	Share capital £	Other reserves £	Profit and loss account £	Total £
At 1 April 2017	855,001	147,567	(1,831,099)	(828,531)
Profit for the year	-	-	39,362	39,362
Total comprehensive income	-	-	39,362	39,362
At 31 March 2018	<u>855,001</u>	<u>147,567</u>	<u>(1,791,737)</u>	<u>(789,169)</u>

The notes on pages 10 to 16 form an integral part of these financial statements.

Cigniti Technologies (UK) Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Office Gold
Building 3 Chiswick Park
566 Chiswick High Road
London
W4 5YA
United Kingdom

These financial statements were authorised for issue by the Board on 10 May 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal 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.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention.

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

Summary of disclosure exemptions

In preparing these financial statements, the company has taken advantage of the exemption from disclosing certain financial instrument disclosures, as permitted by FRS 102 paragraph 1.12(b), on the basis that it is a qualifying entity and its ultimate parent company, Cigniti Technologies Limited, includes these in its own consolidated financial statements..

Going concern

The company is reliant on the continued financial support of the parent company, Cigniti Technologies Limited. The directors have received written assurance from Cigniti Technologies Limited that it will continue to provide this support for a period of 12 months from the date of approving the financial statements so as not to jeopardise the going concern status of the company, nor to prejudice the interests of creditors. On this basis the directors believe it is appropriate to prepare the financial statements on a going concern basis.

Cigniti Technologies (UK) Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

Revenue from contracts is assessed on an individual basis with revenue earned being ascertained based on the stage of completion of the contract which is estimated using a combination of the milestones on the contract and the time spent to date compared to the total time expected to be required to undertake the contract. Estimates of the total time required to undertake the contracts are made on a regular basis and subject to management review. These estimates may differ from the actual results due to a variety of factors such as efficiency of working, accuracy of assessment of progress to date and client decision making.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Computer equipment	33% Straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Cigniti Technologies (UK) Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Leases

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Invoice discounting

Amounts due in respect of invoice discounting are separately disclosed as current liabilities. The company can use these facilities to draw down a percentage of the value of certain sales invoices. The management and collection of trade receivables remains with the company.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Share based payments

The company operates an equity-settled, share-based compensation plan, under which the entity receives services from employees as consideration for equity instruments (options) of the entity. The fair value of the employee services received is measured by reference to the estimated fair value at the grant date of equity instruments granted and is recognised as an expense over the vesting period. The estimated fair value of the option granted is calculated using the Black Scholes option pricing model. The total amount expensed is recognised over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied.

The proceeds received net of any directly attributable transaction costs are credited to share capital (nominal value) and share premium when the options are exercised.

Cigniti Technologies (UK) Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

Financial instruments

Classification

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans from related parties.

Recognition and measurement

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other debtors and creditors, 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 creditors or debtors, 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 of financed at a rate of interest that is not a market rate or in case of an out-right short term loan not at a 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.

Impairment

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 Profit and loss account.

For financial assets measured as 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 discounted rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet 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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 69 (2017 - 51).

4 Auditors' remuneration

	2018 £	2017 £
Audit of the financial statements	<u>6,500</u>	<u>7,500</u>

Cigniti Technologies (UK) Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

5 Profit/loss before tax

Arrived at after charging/(crediting)

	2018 £	2017 £
Depreciation expense	12,778	9,565
Exchange (gains)/losses	53,669	21,792
Share based payments expense	<u>-</u>	<u>17,063</u>

6 Tangible assets

	Computer equipment £	Total £
Cost or valuation		
At 1 April 2017	34,670	34,670
Additions	<u>5,395</u>	<u>5,395</u>
At 31 March 2018	<u>40,065</u>	<u>40,065</u>
Depreciation		
At 1 April 2017	13,256	13,256
Charge for the year	<u>12,778</u>	<u>12,778</u>
At 31 March 2018	<u>26,034</u>	<u>26,034</u>
Carrying amount		
At 31 March 2018	<u>14,031</u>	<u>14,031</u>
At 31 March 2017	<u>21,414</u>	<u>21,414</u>

7 Debtors

		2018 £	2017 £
Trade debtors		1,387,321	927,086
Amounts owed by group undertakings and undertakings in which the company has a participating interest	10	1,128,870	809,873
Other debtors		43,680	114,774
Accrued income		132,368	-
Prepayments		<u>5,096</u>	<u>-</u>
		<u>2,697,335</u>	<u>1,851,733</u>

At 31 March 2018 the company's invoice financing facility with Barclays Bank PLC had an undrawn amount of £22,887. This amount has been disclosed under other debtors (see note 8).

Cigniti Technologies (UK) Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

8 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Trade creditors		49,853	149,873
Amounts owed to group undertakings and undertakings in which the company has a participating interest	10	2,988,170	2,187,859
Taxation and social security		404,247	284,315
Other creditors		38,219	107,358
Accrued expenses		<u>34,361</u>	<u>-</u>
		<u>3,514,850</u>	<u>2,729,405</u>

The company has an invoice discounting agreement with Barclays Bank PLC. Any amounts owed to Barclays Bank PLC in respect of this are secured by a fixed and floating charge over the company's assets. At the balance sheet date £Nil (2017: £64,983) was owed to Barclays Bank PLC. At 31 March 2018 the amount held by Barclays Bank PLC as undrawn facility was £ 22,887. This amount has been disclosed under other debtors (see note 7).

9 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	<u>855,001</u>	<u>855,001</u>	<u>855,001</u>	<u>855,001</u>

10 Related party transactions

Summary of transactions with other related parties

The company has taken advantage of the exemptions available in FRS 102 1A from disclosing related party transactions with other companies that are wholly owned within the group.

Cigniti Technologies (UK) Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

11 Parent and ultimate parent undertaking

The company's immediate parent is Cigniti Technologies Limited, incorporated in India.

The most senior parent entity producing publicly available financial statements is Cigniti Technologies Limited. These financial statements are available upon request from

Company Secretary
Suite No. 106 & 107
6-3-456/C, MGR Estates
Dwarkapuri Colony
Panjagutta
Hydrabad 500 082
India

There is no one controlling party.

Cigniti Technologies (UK) Limited

Detailed Profit and Loss Account for the Year Ended 31 March 2018

	2018 £	2017 £
Turnover (analysed below)	7,473,771	5,385,153
Cost of sales (analysed below)	<u>(6,224,522)</u>	<u>(4,353,265)</u>
Gross profit	<u>1,249,249</u>	<u>1,031,888</u>
Gross profit (%)	16.72%	19.16%
Administrative expenses		
Employment costs (analysed below)	(716,733)	(1,055,056)
Establishment costs (analysed below)	(108,577)	(90,986)
General administrative expenses (analysed below)	(331,005)	(472,473)
Finance charges (analysed below)	(40,573)	(42,680)
Depreciation costs (analysed below)	<u>(12,778)</u>	<u>(9,565)</u>
	(1,209,666)	(1,670,760)
Other operating income (analysed below)	<u>2,445</u>	<u>-</u>
Operating profit/(loss)	<u>42,028</u>	<u>(638,872)</u>
Profit/(loss) before tax	<u>42,028</u>	<u>(638,872)</u>

This page does not form part of the statutory financial statements.

Cigniti Technologies (UK) Limited

Detailed Profit and Loss Account for the Year Ended 31 March 2018

	2018 £	2017 £
Turnover		
Rendering of services, UK	<u>7,473,771</u>	<u>5,385,153</u>
Cost of sales		
Software licences recharged	271,293	-
Direct costs	3,157,916	2,416,348
Wages and salaries (excluding directors)	2,795,313	1,898,242
Travel & subsistence	-	38,675
	<u>6,224,522</u>	<u>4,353,265</u>
Employment costs		
Wages and salaries	542,885	916,360
Staff NIC (Employers)	64,413	-
Staff pensions (Defined contribution)	109,111	117,166
Staff training	324	4,467
Share-based payment expense	-	17,063
	<u>716,733</u>	<u>1,055,056</u>
Establishment costs		
Rent	63,602	48,974
Rates	-	15,676
Light, heat and power	1,799	-
Insurance	43,766	26,130
Repairs and maintenance	(590)	206
	<u>108,577</u>	<u>90,986</u>
General administrative expenses		
Telephone and fax	2,846	2,361
Office expenses	494	-
Computer software and maintenance costs	348	105,410
Printing, postage and stationery	669	745
Trade subscriptions	956	183
Charitable donations	460	-
Sundry expenses	2,492	2,844
Travel and subsistence	102,612	55,655
Advertising	4,487	12,618
Customer entertaining (disallowable for tax)	4,661	6,034
Accountancy fees	1,750	-
Auditor's remuneration - The audit of the company's annual accounts	6,500	7,500
Auditor's remuneration - Other services pursuant to legislation	10,060	-
Legal and professional fees	139,001	141,084
Bad debts written off	-	116,247
Foreign currency (gains)/losses - operating expense	<u>53,669</u>	<u>21,792</u>

This page does not form part of the statutory financial statements.

Cigniti Technologies (UK) Limited

Detailed Profit and Loss Account for the Year Ended 31 March 2018

	2018 £	2017 £
	<u>331,005</u>	<u>472,473</u>
Finance charges		
Bank charges	<u>40,573</u>	<u>42,680</u>
Depreciation costs		
Depreciation of office equipment (owned)	<u>12,778</u>	<u>9,565</u>
Other operating income		
Other operating income	<u>2,445</u>	<u>-</u>

This page does not form part of the statutory financial statements.