

Company Registration No. 5399741 (England and Wales)

DOCUWARE LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
PAGES FOR FILING WITH REGISTRAR

DOCUWARE LTD

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DOCUWARE LTD

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 MARCH 2021

	Year ended 2021 £	Period ended 2020 £
Profit for the year	172,014	20,981
Other comprehensive income	-	-
Total comprehensive income for the year	<u>172,014</u>	<u>20,981</u>

DOCUWARE LTD

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	5		1,520		20,622
Current assets					
Debtors	6	2,205,528		1,769,258	
Cash at bank and in hand		248,724		150,037	
		<u>2,454,252</u>		<u>1,919,295</u>	
Creditors: amounts falling due within one year	7	<u>(2,968,849)</u>		<u>(2,625,008)</u>	
Net current liabilities			(514,597)		(705,713)
Total assets less current liabilities			<u>(513,077)</u>		<u>(685,091)</u>
Capital and reserves					
Called up share capital	8		100		100
Other reserves			99,900		99,900
Profit and loss reserves			<u>(613,077)</u>		<u>(785,091)</u>
Total equity			<u>(513,077)</u>		<u>(685,091)</u>

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 5 August 2021 and are signed on its behalf by:

M S Wienke
Director

Company Registration No. 5399741

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STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2021

	Share capital	Other reserves	Profit and loss reserves	Total
	£	£	£	£
Balance at 1 January 2019	100	99,900	(806,072)	(706,072)
Period ended 31 March 2020:				
Profit and total comprehensive income for the period	-	-	20,981	20,981
Balance at 31 March 2020	100	99,900	(785,091)	(685,091)
Year ended 31 March 2021:				
Profit and total comprehensive income for the year	-	-	172,014	172,014
Balance at 31 March 2021	100	99,900	(613,077)	(513,077)

DOCUWARE LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Company information

DocuWare Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Assets Accounting Limited, Chiltern Chambers, St. Peters Avenue, Reading, United Kingdom, RG4 7DH.

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.

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 £.

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 company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures;
- Section 33 'Related Party Disclosures': Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of DocuWare GmbH.

These consolidated financial statements are available from its registered office, Planegger Str. 1, 82110 Germering, Germany.

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

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

To the extent that services are invoiced in advance for a period beyond the balance sheet date, these services are not included in turnover, but are recorded as Deferred Income and are included under Creditors Due Within One Year.

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.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

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:

Computers	33% on cost
Motor vehicles	20% on cost

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.

1.6 Cash and cash equivalents

Cash and cash equivalents 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, 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.

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.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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 payments 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.

1.8 Equity instruments

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

1.9 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.

1.10 Retirement benefits

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

1.11 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 in the period are included in profit or loss.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

3 Operating profit

	2021 £	2020 £
Operating profit for the year is stated after charging/(crediting):		
Exchange differences apart from those arising on financial instruments measured at fair value through profit or loss	28,032	46,522
Depreciation of owned tangible fixed assets	7,406	11,209
Profit on disposal of tangible fixed assets	(3,710)	-
	<u> </u>	<u> </u>

4 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Sales and administration	3	3
	<u> </u>	<u> </u>

5 Tangible fixed assets

	Computers £	Motor vehicles £	Total £
Cost			
At 1 April 2020	21,046	37,031	58,077
Additions	644	-	644
Disposals	-	(37,031)	(37,031)
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2021	21,690	-	21,690
	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment			
At 1 April 2020	18,934	18,521	37,455
Depreciation charged in the year	1,236	6,170	7,406
Eliminated in respect of disposals	-	(24,691)	(24,691)
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2021	20,170	-	20,170
	<u> </u>	<u> </u>	<u> </u>
Carrying amount			
At 31 March 2021	1,520	-	1,520
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2020	2,112	18,510	20,622
	<u> </u>	<u> </u>	<u> </u>

DOCUWARE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

6 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	445,533	425,474
Amounts owed by group undertakings	122,819	34,250
Prepayments and accrued income	1,637,176	1,309,534
	<u>2,205,528</u>	<u>1,769,258</u>

7 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	3,543	110
Amounts owed to group undertakings	656,936	678,541
Taxation and social security	151,275	118,606
Accruals and deferred income	2,157,095	1,827,751
	<u>2,968,849</u>	<u>2,625,008</u>

8 Share capital

	2021	2020	2021	2020
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

9 Audit report information

As the income statement has been omitted 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 Julian Golding.

The auditor was Azets Audit Services.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

10 Operating lease commitments

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

	2021	2020
	£	£
Within one year	13,175	-
Between two and five years	22,047	-
	<hr/>	<hr/>
	35,222	-
	<hr/>	<hr/>

11 Related party transactions

Transactions with related parties

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

12 Ultimate controlling party

The Company's immediate parent is DocuWare GMBH, incorporated in Germany and the company's ultimate parent company is Ricoh Company, Ltd incorporated in Japan.

The parent company of the smallest group for which consolidated accounts are prepared, and in which the results of the Company are included, is DocuWare GMBH. Copies of these consolidated accounts can be obtained from its registered office, Planegger Str.1, 82110, Germering, Germany. The parent undertaking of the largest group, and the ultimate parent company is Ricoh Company, Ltd, The consolidated financial statements of the ultimate parent company are available at <https://www.ricoh.com/IR/>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.