

Company Registration No. 02418259 (England and Wales)

INNOVATION DATA PROCESSING LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
PAGES FOR FILING WITH REGISTRAR

INNOVATION DATA PROCESSING LIMITED

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INNOVATION DATA PROCESSING LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	5		115		1,356
Current assets					
Debtors		1,436,516		795,510	
Cash at bank and in hand		1,069,735		1,159,821	
		<u>2,506,251</u>		<u>1,955,331</u>	
Creditors: amounts falling due within one year		<u>(1,731,444)</u>		<u>(1,349,148)</u>	
Net current assets			774,807		606,183
Total assets less current liabilities			<u>774,922</u>		<u>607,539</u>
Creditors: amounts falling due after more than one year			(29,456)		(113,994)
Net assets			<u>745,466</u>		<u>493,545</u>
Capital and reserves					
Called up share capital	6	50,000		50,000	
Profit and loss reserves		695,466		443,545	
Total equity		<u>745,466</u>		<u>493,545</u>	

In accordance with section 444 of the Companies Act 2006 all of the members of the company have consented to the preparation of abridged financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (S.I. 2008/409)(b).

The directors of the company have elected not to include a copy of the income statement 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 14 February 2020 and are signed on its behalf by:

A J Mazzone
Director

J Mazzone
Director

Company Registration No. 02418259

INNOVATION DATA PROCESSING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

Company information

Innovation Data Processing Limited is a private company limited by shares incorporated in England and Wales. The registered office is First Floor, 73-75 High Street, Stevenage, Hertfordshire, SG1 3HR.

1.1 Accounting convention

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

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

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.

1.4 Tangible fixed assets

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

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

Fixtures, fittings & equipment	Over 2 to 5 years
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

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

INNOVATION DATA PROCESSING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

(Continued)

1.6 Financial instruments

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 entity after deducting all of its financial liabilities.

Where the contractual terms of share capital not have any terms meeting definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited directly to equity.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.7 Taxation

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

Current tax

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

Deferred tax

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

1.8 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.

1.9 Retirement benefits

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

The company contributes to employees personal pension schemes, the assets of which are held separately from those of the company in independently administered funds. The pension cost charge represents contributions payable by the company to those funds.

1.10 Foreign exchange

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

INNOVATION DATA PROCESSING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

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.

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

Deferred income and royalty costs

Maintenance contracts spanning greater than one year are recognised in the accounts across the period of the contract. The associated royalty costs are matched against the income.

Depreciation

Depreciation has been calculated on the fixed assets. The residual value and the useful economic life of the assets has been estimated by the director.

Accruals

Expected expenses are estimated and provided for accordingly.

3 Auditor's remuneration

	2019 £	2018 £
Fees payable to the company's auditor and associates:		
For audit services		
Audit of the financial statements of the company	6,000	7,000
	<u> </u>	<u> </u>

4 Employees

The average monthly number of persons (including directors) employed by the company during the year was 6 (2018 - 6).

INNOVATION DATA PROCESSING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

5 Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 January 2019 and 31 December 2019	8,235
Depreciation and impairment	
At 1 January 2019	6,879
Depreciation charged in the year	1,241
At 31 December 2019	8,120
Carrying amount	
At 31 December 2019	115
At 31 December 2018	1,356

6 Called up share capital

	2019 £	2018 £
Ordinary share capital		
Issued and fully paid		
50,000 Ordinary of £1 each	50,000	50,000

7 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 Francis Corbishley.
The auditor was Moore Northern Home Counties Limited.

8 Events after the reporting date

On 1st January 2020, Compuware Corporation purchased the assets and trade from Innovation Data Processing Ltd (IDPUK). As part of the purchase agreement, IDPUK have 18 months to wind down the company and dissolve it. Included in trade debtors is an amount owed to Compuware Corporation in relation to a sale from December 2019 spanning 3 years which was agreed, as part of the purchase, to be paid over to Compuware Corporation.

INNOVATION DATA PROCESSING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

9 Directors' transactions

The company incurred royalties to the value of £640,856 (2018 - £565,180) from Innovation Data Processing Inc, a United States corporation in which A J Mazzone is materially interested as the sole shareholder. The royalties were incurred on a normal trading basis. At 31 December 2019 £255,716 (2018 - £311, 614) was due to Innovation Data Processing Inc.

During the year, the company charged management fees and reimbursed expenses totalling £63,962 (2018 - £6,542) in respect of its supervision of Innovation Data Processing SARL, which is owned jointly by the directors, A J Mazzone and J Mazzone. At 31 December 2019 £63,962 (2018 - £6,542) was due from Innovation Data Processing SARL.

Included in revenue are sales totalling £8,828 (2018 - £8,282) made to the Netherlands branch of Innovation Data Processing Inc, which is owned jointly by the directors, A J Mazzone and J Mazzone. These sales were carried out at arms' length. At 31 December 2019 £Nil (2018 - £Nil) was due from the Netherlands branch of Innovation Data Processing Inc.

Included in revenue are sales totalling £75,415 (2018 - £Nil) made to Innovation Data Processing International Ltd, which is owned jointly by the directors, A J Mazzone and J Mazzone. These sales were carried out at arms' length.

Innovation Data Processing Europe Inc., a company controlled by the directors A J Mazzone and J Mazzone, received dividends in the year totalling £Nil (2018 - £178,564).

10 Parent company

The ultimate parent company is Innovation Data Processing Europe, Inc., a Delaware corporation, which is controlled by the directors, A J Mazzone and J Mazzone.

The registered office of Innovation Data Processing Europe, Inc is 275 Paterson Avenue, 3rd Floor, Little Falls, New Jersey, United States. 07424-5627.

