

# Newgen Software Technologies (UK) Limited

Annual Report and Financial Statements

For the year ended 31 March 2021

# Newgen Software Technologies (UK) Limited

## Company Information

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<b>Directors</b>	Diwakar Nigam Varadarajan Tirumalai Sundaraja Iyengar
<b>Company number</b>	09792682
<b>Registered office</b>	10 Finsbury Square London EC2A 1AF
<b>Auditors</b>	Moore Kingston Smith LLP Devonshire House 60 Goswell Road London EC1M 7AD
<b>Bankers</b>	Citibank Europe Plc Citigroup Centre 33 Canada Square Canary Wharf London E14 5LB

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# Newgen Software Technologies (UK) Limited

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# Newgen Software Technologies (UK) Limited

## Directors' Report

For the year ended 31 March 2021

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The directors present their report and financial statements for the year ended 31 March 2021.

### Principal activities

The principal activity of the company continued to be that of provider of Business Process Management (BPM), Enterprise Content Management (ECM), and Customer Communication Management (CCM) solutions.

The ongoing Coronavirus (COVID-19) pandemic continues to have a significant impact on the global economy. Governments and Central Banks have subsequently made monetary and fiscal interventions to stabilize economic conditions. Newgen continues to evaluate the long term impact of COVID-19 on its business operations, as there remain uncertainties at this time. Newgen has a resilient business model in place and is focusing on several measures for preservation of cash flows and cost optimization including availing of various government relief schemes. The directors have determined there is no material impact on the financial statements and will continue to assess the situation. The directors will proactively respond to the situation and take further actions that are in the best interest of all stakeholders. It will continue to be well supported through this crisis period by parent company, Newgen Software Technologies Limited.

### Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Diwakar Nigam  
Varadarajan Tirumalai Sundaraja Iyengar

### Auditor

The auditor, Moore Kingston Smith LLP, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

### Statement of directors' responsibilities

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). 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 then 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.

# Newgen Software Technologies (UK) Limited

## Directors' Report (Continued)

For the year ended 31 March 2021

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### Statement of disclosure to auditor

Each of the directors in office at the date of approval of this annual report confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- the director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

**DIWAKAR**  
**NIGAM**  
.....

Digitally signed by  
DIWAKAR NIGAM  
Date: 2021.05.18  
15:15:12 +05'30'

Diwakar Nigam

**Director**

Date: 18-05-2021 .....

# Newgen Software Technologies (UK) Limited

## Independent Auditor's Report

To the Members of Newgen Software Technologies (UK) Limited

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### Opinion

We have audited the financial statements of Newgen Software Technologies (UK) Limited (the 'company') for the year ended 31 March 2021 which comprise the Statement of Income and Retained Earnings, the Balance Sheet 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 *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 March 2021 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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

### 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.

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.

# Newgen Software Technologies (UK) Limited

## Independent Auditor's Report (Continued)

### To the Members of Newgen Software Technologies (UK) Limited

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

In our opinion, based on the work undertaken in the course of our 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 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 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' exemption in preparing the Directors' Report and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.

#### **Responsibilities of directors**

As explained more fully in the Directors' Responsibilities Statement, 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

# Newgen Software Technologies (UK) Limited

## Independent Auditor's Report (Continued)

### To the Members of Newgen Software Technologies (UK) Limited

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#### **Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the company and considered that the most significant are the Companies Act 2006, UK financial reporting standards as issued by the Financial Reporting Council, and UK taxation legislation.
- We obtained an understanding of how the company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



# Newgen Software Technologies (UK) Limited

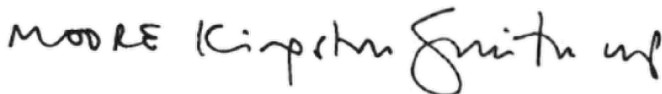
## Independent Auditor's Report (Continued)

To the Members of Newgen Software Technologies (UK) Limited

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### 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 for no purpose other than to draw to the attention of the company's members those matters we are required to include in an auditor's report addressed to them. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the company and the company's members as a body, for our work, for this report, or for the opinions we have formed.



**Thomas Moore (Senior Statutory Auditor)**  
**for and on behalf of Moore Kingston Smith LLP**

18 May 2021  
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**Chartered Accountants**  
**Statutory Auditor**

Devonshire House  
60 Goswell Road  
London  
EC1M 7AD

# Newgen Software Technologies (UK) Limited

## Statement of Income and Retained Earnings

For the year ended 31 March 2021

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	<b>2021</b> <b>£</b>	<b>2020</b> <b>£</b>
<b>Turnover</b>	1,454,018	1,196,184
Cost of sales	(1,031,155)	(718,079)
	<hr/>	<hr/>
<b>Gross profit</b>	422,863	478,105
Administrative expenses	(397,055)	(441,138)
	<hr/>	<hr/>
<b>Profit before taxation</b>	25,808	36,967
Taxation	(5,392)	(7,498)
	<hr/>	<hr/>
<b>Profit for the financial year</b>	20,416	29,469
Retained earnings brought forward	58,802	29,333
	<hr/>	<hr/>
Retained earnings carried forward	79,218	58,802
	<hr/> <hr/>	<hr/> <hr/>

# Newgen Software Technologies (UK) Limited

## Balance Sheet

As at 31 March 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	3		818		342
<b>Current assets</b>					
Debtors	4	206,779		249,408	
Cash at bank and in hand		536,803		475,740	
		<u>743,582</u>		<u>725,148</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(465,182)</u>		<u>(466,688)</u>	
<b>Net current assets</b>			278,400		258,460
<b>Total assets less current liabilities</b>			<u>279,218</u>		<u>258,802</u>
<b>Capital and reserves</b>					
Called up share capital	6	200,000		200,000	
Profit and loss reserves		79,218		58,802	
<b>Total equity</b>			<u>279,218</u>		<u>258,802</u>

These financial statements have been prepared 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 18-05-2021 and are signed on its behalf by:

**DIWAKAR**  
NIGAM  
Digitally signed by DIWAKAR NIGAM  
Date: 2021.05.18 15:15:38 +05'30'  
.....  
Diwakar Nigam  
**Director**

**Company Registration No. 09792682**

# Newgen Software Technologies (UK) Limited

## Notes to the Financial Statements

For the year ended 31 March 2021

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### 1 Accounting policies

#### Company information

Newgen Software Technologies (UK) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 10 Finsbury Square, London, EC2A 1AF.

#### 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") Section 1A and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

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 pound.

The financial statements have been prepared under the historical cost convention. 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. The company is supported by its parent company Newgen Software Technologies Limited which has confirmed in writing that it will continue to provide financial support to the company. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

The ongoing Coronavirus (COVID-19) pandemic continues to have a significant impact on the global economy. Governments and Central Banks have subsequently made monetary and fiscal interventions to stabilize economic conditions. Newgen continues to evaluate the long term impact of COVID-19 on its business operations, as there remain uncertainties at this time. Newgen has a resilient business model in place and is focusing on several measures for preservation of cash flows and cost optimization including availing of various government relief schemes. The directors have determined there is no material impact on the financial statements and will continue to assess the situation. The directors will proactively respond to the situation and take further actions that are in the best interest of all stakeholders. It will continue to be well supported through this crisis period by parent company, Newgen Software Technologies Limited.

#### 1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for software license, installation and support 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 and settlement discounts.

#### 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:

Computer equipment	3 years straight line
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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.

# Newgen Software Technologies (UK) Limited

## Notes to the Financial Statements (Continued)

For the year ended 31 March 2021

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### 1 Accounting policies

(Continued)

#### 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.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.6 Cash at bank and in hand

Cash at bank and in hand 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 only has basic financial instruments measured at amortised cost, with no financial instruments classified as other or basic instruments measured at fair value.

##### **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.

# Newgen Software Technologies (UK) Limited

## Notes to the Financial Statements (Continued)

For the year ended 31 March 2021

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### 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 direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### **1.9 Taxation**

The tax expense represents the tax currently payable.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account 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.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

# Newgen Software Technologies (UK) Limited

## Notes to the Financial Statements (Continued)

For the year ended 31 March 2021

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### **1 Accounting policies**

**(Continued)**

#### **1.10 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.

#### **1.11 Retirement benefits**

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

#### **1.12 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

#### **1.13 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 profit and loss account for the period.

### **2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 3 (2020 - 3).

# Newgen Software Technologies (UK) Limited

## Notes to the Financial Statements (Continued)

For the year ended 31 March 2021

### 3 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 April 2020	2,163
Additions	741
	<hr/>
At 31 March 2021	2,904
	<hr/>
<b>Depreciation and impairment</b>	
At 1 April 2020	1,821
Depreciation charged in the year	265
	<hr/>
At 31 March 2021	2,086
	<hr/>
<b>Carrying amount</b>	
At 31 March 2021	818
	<hr/>
At 31 March 2020	342
	<hr/>

### 4 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Trade debtors	198,336	239,029
Other debtors	8,443	10,379
	<hr/>	<hr/>
	206,779	249,408
	<hr/>	<hr/>

### 5 Creditors: amounts falling due within one year

	2021 £	2020 £
Amounts due to group undertakings	283,021	328,970
Corporation tax	5,392	7,498
Other taxation and social security	43,981	27,131
Other creditors	132,788	103,089
	<hr/>	<hr/>
	465,182	466,688
	<hr/>	<hr/>



# Newgen Software Technologies (UK) Limited

## Notes to the Financial Statements (Continued)

For the year ended 31 March 2021

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### 6 Called up share capital

	2021 £	2020 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
20,000,000 Ordinary shares of 1p each	200,000	200,000
	<u>200,000</u>	<u>200,000</u>

### 7 Operating lease commitments

#### Lessee

Operating lease payments represent rentals payable by the company for the lease of office space. The lease is a rolling 12 month contract, and the rental payments are fixed.

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 £
14,725	15,625

### 8 Related party transactions

The company has elected not to disclose transactions with group companies in accordance with FRS 102 Section 33.1A.

### 9 Parent company

The ultimate controlling party is Newgen Software Technologies Limited, a company incorporated and domiciled in India.

Newgen Software Technologies Limited owns 100% of the share capital of Newgen Software Technologies (UK) Limited. Consolidated accounts are available on request from the Company Secretary at: A-6, Satsang Vihar Marg, Qutab Institutional Area, New Delhi 110 067, India.

# Newgen Software Technologies (UK) Limited

Management Information  
For the year ended 31 March 2021

# Newgen Software Technologies (UK) Limited

## Detailed Trading and Profit and Loss Account

For the year ended 31 March 2021

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		2021		2020
	£	£	£	£
<b>Turnover</b>				
AMC sales		128,362		184,348
Services sales		1,231,456		785,386
Product sales		94,200		226,450
		<hr/>		<hr/>
		1,454,018		1,196,184
<b>Cost of sales</b>				
Outsourced software costs	1,031,155		718,079	
	<hr/>		<hr/>	
		(1,031,155)		(718,079)
		<hr/>		<hr/>
<b>Gross profit</b>		422,863		478,105
<b>Administrative expenses</b>		(397,055)		(441,138)
		<hr/>		<hr/>
<b>Operating profit</b>		25,808		36,967
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# Newgen Software Technologies (UK) Limited

## Schedule of Administrative Expenses

For the year ended 31 March 2021

	2021 £	2020 £
<b>Administrative expenses</b>		
Wages and salaries	255,074	258,235
Social security costs	27,931	30,851
Staff commissions payable	6,169	3,258
Staff pension costs defined contribution	2,626	2,522
Medical insurance	9,712	9,554
Commissions payable	14,341	-
Rent re operating leases	29,949	37,298
Rates	905	-
Travelling expenses	632	14,069
Accommodation and subsistence	-	4,746
Professional subscriptions	210	26
Legal and professional fees	1,447	14,123
Non audit remuneration paid to auditors	9,190	8,584
Audit fees	8,250	7,750
Bank charges	543	630
Insurances (not premises)	1,278	-
Printing and stationery	242	3,724
Telecommunications	3,246	2,846
Back office support service cost	11,366	10,891
Exhibition expenses	-	19,102
Depreciation	265	552
(Profit) or loss on foreign exchange	13,679	12,377
	<u>397,055</u>	<u>441,138</u>