

REGISTERED NUMBER: 08048421 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014
FOR
XEBIALABS LIMITED
PREVIOUSLY KNOWN AS XEBIA UK LIMITED

WEDNESDAY



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**XEBIALABS LIMITED (REGISTERED NUMBER: 08048421)
PREVIOUSLY KNOWN AS XEBIA UK LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2014**

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**XEBIALABS LIMITED
PREVIOUSLY KNOWN AS XEBIA UK LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2014**

DIRECTORS:

Mr C Y D Baart
Mr T L Marneweck

REGISTERED OFFICE:

c/o Michael Filiou Plc
Salisbury House
81 High Street
Potters Bar
Hertfordshire
EN6 5AS

REGISTERED NUMBER:

08048421 (England and Wales)

SENIOR STATUTORY AUDITOR: Michael Filiou

AUDITORS:

Michael Filiou Plc
Chartered Certified Accountants
and Statutory Auditors
Salisbury House
81 High Street
Potters Bar
Hertfordshire
EN6 5AS

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF XEBIALABS LIMITED

Although the company is only required to file a Statement of Financial Position, the Companies Act 2006 requires the accompanying Report of the Auditors to be a copy of our report to the members on the company's full Financial Statements and Report of the Directors. Readers are cautioned that the Statement of Profit or Loss and certain other primary statements and the Report of the Directors, referred to in the copy of our Report of the Auditors, are not required to be filed with the Registrar of Companies.

We have audited the financial statements of XebiaLabs Limited for the year ended 31 December 2014 on pages six to eighteen. The financial reporting framework that has been applied in their preparation is applicable law and International Financial Reporting Standards (IFRSs) as adopted by the European Union.

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 a Report of the Auditors 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.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2014 and of its profit for the year then ended;
- have been properly prepared in accordance with IFRSs as adopted by the European Union; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

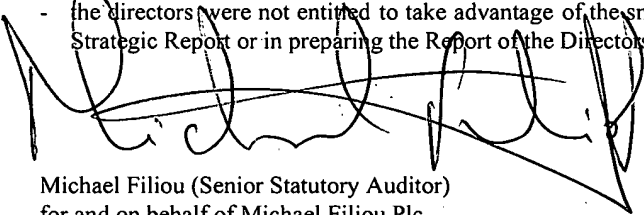
In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
XEBIALABS LIMITED**

Matters on which we are required to report by exception

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 take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.



Michael Filiou (Senior Statutory Auditor)
for and on behalf of Michael Filiou Plc
Chartered Certified Accountants
and Statutory Auditors
Salisbury House
81 High Street
Potters Bar
Hertfordshire
EN6 5AS

Date:

26TH MARCH 2016

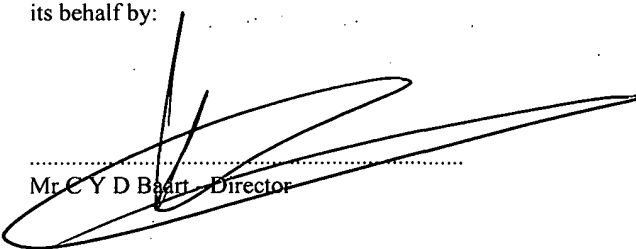
**XEBIALABS LIMITED (REGISTERED NUMBER: 08048421)
PREVIOUSLY KNOWN AS XEBIA UK LIMITED**

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2014**

	Notes	2014 €	2013 €
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	2	5,454	-
CURRENT ASSETS			
Trade and other receivables	3	236,938	-
Cash and cash equivalents	4	-	1,202
		<u>236,938</u>	<u>1,202</u>
TOTAL ASSETS		<u><u>242,392</u></u>	<u><u>1,202</u></u>
EQUITY			
SHAREHOLDERS' EQUITY			
Called up share capital	5	1,277	1,202
Retained earnings	6	2,270	-
		<u>3,547</u>	<u>1,202</u>
TOTAL EQUITY		<u>3,547</u>	<u>1,202</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	7	238,845	-
		<u>238,845</u>	<u>-</u>
TOTAL LIABILITIES		<u>238,845</u>	<u>-</u>
TOTAL EQUITY AND LIABILITIES		<u><u>242,392</u></u>	<u><u>1,202</u></u>

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

The financial statements were approved by the Board of Directors on 26/3/2016 and were signed on its behalf by:


.....
Mr C Y D Beart - Director

The notes form part of these financial statements

**XEBIALABS LIMITED (REGISTERED NUMBER: 08048421)
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

1. ACCOUNTING POLICIES

Basis of preparation

These financial statements have been prepared in accordance with International Financial Reporting Standards and IFRIC interpretations and with those parts of the Companies Act 2006 applicable to companies reporting under IFRS. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in Euros. The values has been converted at an exchange rate of 1.0000 GBP = 1.2492 EUR.

Revenue recognition

Revenue is recognised on the provision of goods and services that relate to the ordinary activities of the entity.

Property, plant and equipment

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 50% straight line

Taxation

Current taxes are based on the results shown in the financial statements and are calculated according to local tax rules, using tax rates enacted or substantially enacted by the statement of financial position date.

Foreign currencies

Assets and liabilities in other currencies are translated into Euro at the rates of exchange ruling at the statement of financial position date. Transactions in other currencies are translated into Euro at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Employee benefit costs

The company does not operate a company pension scheme. As part of employee benefits, the company does contribute toward some of their employees' own personal pension plans and private medical insurance.

2. PROPERTY, PLANT AND EQUIPMENT

	Computer equipment €
COST	
Additions	<u>7,770</u>
At 31 December 2014	<u>7,770</u>
DEPRECIATION	
Charge for year	<u>2,316</u>
At 31 December 2014	<u>2,316</u>
NET BOOK VALUE	
At 31 December 2014	<u><u>5,454</u></u>

**XEBIALABS LIMITED (REGISTERED NUMBER: 08048421)
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2014**

3. TRADE AND OTHER RECEIVABLES

	2014 €	2013 €
Current:		
Amount owed by group company	<u>236,938</u>	<u>-</u>

4. CASH AND CASH EQUIVALENTS

	2014 €	2013 €
Cash in hand	<u>-</u>	<u>1,202</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2014 €	2013 €
Number:	Class:	Nominal value:		
1,000	Ordinary Shares	£1	<u>1,277</u>	<u>1,202</u>

6. RESERVES

	Retained earnings €
Profit for the year	<u>2,270</u>
At 31 December 2014	<u>2,270</u>

7. TRADE AND OTHER PAYABLES

	2014 €	2013 €
Current:		
Amount owed to parent company	147,566	-
Deferred income	76,641	-
Accrued expenses	14,638	-
	<u>238,845</u>	<u>-</u>

8. ULTIMATE PARENT COMPANY

The company's parent company is XebiaLabs Group B.V. (incorporated in Netherlands) which owns 100% of the issued share capital of XebiaLabs Limited.

The ultimate parent company, Ekelshoek Beheer B.V. (incorporated in Netherlands), owns 87.5% of the issued share capital of Xebia Holding B.V. (incorporated in Netherlands) and Xebia Holding B.V. holds 71.05% of the issued share capital of XebiaLabs Group B.V.

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2014**

9. RELATED PARTY DISCLOSURES

The parent company, XebiaLabs Group B.V., had paid net amounts of €147,566 on behalf of XebiaLabs Limited during the year. At the balance sheet date, the amount due to XebiaLabs Group B.V. by XebiaLabs Limited is €147,566.

A fellow subsidiary company, XebiaLabs B.V., had received net amounts of €236,938 on behalf of XebiaLabs Limited during the year. At the balance sheet date, the amount due from XebiaLabs B.V. to XebiaLabs Limited is €236,938.

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr Daniel Teunissen.

He owns 100% of the issued share capital of Ekelshoek Beheer B.V., the ultimate parent company.