

**RANPLAN WIRELESS NETWORK DESIGN LTD**

**AUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 DECEMBER 2021**

**RANPLAN WIRELESS NETWORK DESIGN LIMITED**  
**REGISTERED NUMBER:05766973**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	1,367,970	1,441,439
Cash at bank and in hand	7	182,802	96,478
		1,550,772	1,537,917
Creditors: amounts falling due within one year	8	(6,579,638)	(4,154,575)
<b>Total assets less current liabilities</b>		(5,028,866)	(2,616,658)
<b>Net liabilities</b>		(5,028,866)	(2,616,658)
<b>Capital and reserves</b>			
Called up share capital	9	50,002	50,002
Profit and loss account	10	(5,078,868)	(2,666,660)
<b>Shareholders' deficit</b>		(5,028,866)	(2,616,658)

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**Mr G Wells**  
 Director

Date: 15 March 2022

The notes on pages 2 to 8 form part of these financial statements.

## RANPLAN WIRELESS NETWORK DESIGN LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

#### 1. General information

Ranplan Wireless Network Design Ltd is a private company, limited by shares, and incorporated in England and Wales, registered number 05766973. The registered office is Upper Pendrill Court, Ermine Street North, Papworth Everard, Cambridge, Cambridgeshire, CB23 3UY.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in sterling, which is the functional currency of the Company and rounded to the nearest £.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

##### 2.2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS102, the financial reporting standard applicable in the UK and Republic of Ireland, including the disclosure and presentation requirements of Section 1A, applicable to small companies. There were no material departures from that standard.

##### 2.3 Going concern

The Company was loss making in the period and is in a net liability at the year end date. The financial statements have been prepared on a going concern basis which means that the Company can be expected to meet its liabilities as they fall due for a period of 12 months from the date of signing these financial statements.

In assessing the appropriateness of the going concern basis, the Directors have taken into account the key risks of the business, including the continued uncertainty in relation to the ongoing impact of COVID-19, as well as the Company's business model and the availability of cash resources. The Company is engaged in research and development of wireless network tools and software and the sale of related products. The Company is financed by its immediate parent and ultimately by Ranplan Group AB, a Swedish listed company. In performing this assessment, the Directors cite the ongoing financial support of Ranplan Group AB to fund research and development and establish the UK and European sales base of the group. The ultimate parent has confirmed that they will not call upon any existing loan financing to the detriment of the company, or its immediate parent. On this basis, the Directors consider it is appropriate to prepare the financial statements on a going concern basis.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.4 Foreign currency translation

**Functional and presentation currency**

The Company's functional and presentational currency is GBP.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

2.5 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

**2. Accounting policies (continued)**

**2.6 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

**2.7 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the statement of income and retained earnings in the same period as the related expenditure.

**2.8 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

**2.9 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**2.10 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.10 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	50%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.11 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.12 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.13 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.14 Financial instruments

The Company only enters into basic financial instrument 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, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, 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 debtors and creditors, 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 or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

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 statement of income and retained earnings.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.14 Financial instruments (continued)

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

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of financial statements in conformity with FRS102 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based upon historical experience and various other factors that are believed to be reasonable under the circumstances.

4. Employees

The average monthly number of employees, including Directors, during the year was 34 (2020 - 37).

5. Tangible fixed assets

	Fixtures and fittings £
<b>Cost or valuation</b>	
At 1 January 2021	55,437
At 31 December 2021	<u>55,437</u>
<b>Depreciation</b>	
At 1 January 2021	55,437
At 31 December 2021	<u>55,437</u>
<b>Net book value</b>	
At 31 December 2021	<u><u>-</u></u>
<b>At 31 December 2020</b>	<u><u>-</u></u>

**RANPLAN WIRELESS NETWORK DESIGN LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**6. Debtors**

	2021 £	2020 £
Trade debtors	270,963	318,053
Other debtors	710,703	604,337
Prepayments and accrued income	386,304	519,049
	<u>1,367,970</u>	<u>1,441,439</u>

**7. Cash and cash equivalents**

	2021 £	2020 £
Cash at bank and in hand	<u>182,802</u>	<u>96,478</u>

**8. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Trade creditors	62,379	128,610
Amounts owed to group undertakings	6,217,961	3,383,340
Other taxation and social security	55,310	48,505
Other creditors	6,764	76,022
Accruals and deferred income	237,224	518,098
	<u>6,579,638</u>	<u>4,154,575</u>

The Company's business credit card balance of £6,763 (2020 - £6,588) at the year-end date, is held within other creditors and is secured by a fixed charge over the Company's cash at bank in favour of Silicon Valley Bank.

Amounts owed to group undertakings are interest free and repayable on demand.

**9. Share capital**

	2021 £	2020 £
<b>Allotted, called up and fully paid</b>		
50,002 (2020 - 50,002) Ordinary shares of £1.00 each	<u>50,002</u>	<u>50,002</u>

**RANPLAN WIRELESS NETWORK DESIGN LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
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**10. Reserves**

**Profit and loss account**

The profit and loss account represents cumulative profits and losses net of all adjustments.

**11. Commitments under operating leases**

At 31 December 2021 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2021 £	2020 £
Not later than 1 year	<u>12,790</u>	<u>16,350</u>

**12. Government grants**

In the prior year the Company received payments from the UK government in relation to the Coronavirus Job Retention Scheme and an Innovation Continuity Loan. No income £NIL (2020 - £161,551) was recognised in the year in relation to government grants.

**13. Related party transactions**

The Company is exempt under the terms of Financial Reporting Standard 102 (FRS 102) paragraph 33.1A, from disclosing related party transactions with other group companies, on the grounds that the Company is wholly owned within the Group and the Company is included in consolidated financial statements prepared by the Group.

**14. Controlling party**

The immediate parent undertaking of the Company is Ranplan Holdings Limited. The registered office is Upper Pendrill Court, Ermine Street North, Papworth Everard, Cambridge, Cambridgeshire, CB23 3UY.

The ultimate parent undertaking of the Company is Ranplan Group AB. The registered office and principal place of business is Riddargatan 18, Floor 1, S-114 51 Stockholm, Sweden.

The results of the Company are included in the consolidated financial statements that are prepared by the ultimate parent undertaking and can be obtained from Bolagsverket, SE-851 81 Sundsvall, Sweden.

**15. Auditors' information**

The auditors' report on the financial statements for the year ended 31 December 2021 was unqualified.

The audit report was signed on 15 March 2022 by Mark Nelligan FCA (senior statutory auditor) on behalf of Wellden Turnbull Limited.



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.