

**RANPLAN WIRELESS NETWORK DESIGN LTD**

**AUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 DECEMBER 2022**

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

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

	Note	2022 £	2021 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	1,024,653	1,367,970
Cash at bank and in hand	7	269,432	182,802
		1,294,085	1,550,772
Creditors: amounts falling due within one year	8	(8,546,312)	(6,579,638)
<b>Total assets less current liabilities</b>		<b>(7,252,227)</b>	<b>(5,028,866)</b>
<b>Net liabilities</b>		<b>(7,252,227)</b>	<b>(5,028,866)</b>
<b>Capital and reserves</b>			
Called up share capital	9	50,002	50,002
Profit and loss account	10	(7,302,229)	(5,078,868)
<b>Shareholders' deficit</b>		<b>(7,252,227)</b>	<b>(5,028,866)</b>

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 profit and loss account 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: 28 February 2023

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 2022

#### 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 financial statements 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 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. The Company was loss making in the period and is in a net liability at the year end date.

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 (Ranplan Holdings Limited) and ultimate parent Ranplan Group AB, a Swedish listed company. In assessing the appropriateness of the going concern basis, the Directors have taken into account the key risk to the business, including the continued global economic uncertainty following the COVID-19 pandemic and the ongoing conflict in Ukraine, as well as the Company's business model and the availability of cash resources. In performing this assessment, the Directors site the ongoing financial support provided by Ranplan Group AB to support the ongoing operations of the Company. Ranplan Group AB confirmed that the company 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 2022

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:

**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.

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 Interest income

Interest income is recognised in profit or loss using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

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.

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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**2. Accounting policies (continued)**

**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.

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 33 (2021 - 34).

RANPLAN WIRELESS NETWORK DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
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5. Tangible fixed assets

	Fixtures and fittings £
<b>Cost or valuation</b>	
At 1 January 2022	55,437
Disposals	(34,633)
	<hr/>
At 31 December 2022	20,804
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<b>Depreciation</b>	
At 1 January 2022	55,437
Disposals	(34,633)
	<hr/>
At 31 December 2022	20,804
	<hr/>
<b>Net book value</b>	
At 31 December 2022	<hr/> <hr/> -
<b>At 31 December 2021</b>	<hr/> <hr/> -

**RANPLAN WIRELESS NETWORK DESIGN LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**6. Debtors**

	2022	2021
	£	£
Trade debtors	111,098	270,963
Other debtors	693,221	710,703
Prepayments and accrued income	220,334	386,304
	<u>1,024,653</u>	<u>1,367,970</u>

**7. Cash and cash equivalents**

	2022	2021
	£	£
Cash at bank and in hand	<u>269,432</u>	<u>182,802</u>

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

	2022	2021
	£	£
Trade creditors	111,277	62,379
Amounts owed to group undertakings	8,139,972	6,217,961
Other taxation and social security	54,878	55,310
Other creditors	72,386	6,764
Accruals and deferred income	167,799	237,224
	<u>8,546,312</u>	<u>6,579,638</u>

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

**9. Share capital**

	2022	2021
	£	£
<b>Allotted, called up and fully paid</b>		
50,002 (2021 - 50,002) Ordinary shares of £1.00 each	<u>50,002</u>	<u>50,002</u>

**10. Reserves**

**Profit and loss account**

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

**RANPLAN WIRELESS NETWORK DESIGN LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**11. Commitments under operating leases**

At 31 December 2022 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2022 £	2021 £
Not later than 1 year	10,750	12,790
Later than 1 year and not later than 5 years	4,771	-
	<u>15,521</u>	<u>12,790</u>

**12. 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.

**13. 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.

**14. Auditors' information**

The auditors' report on the financial statements for the year ended 31 December 2022 was unqualified.

In their report, the auditors emphasised the following matter without qualifying their report:

We draw attention to note 2.3 of the financial statements which sets out the going concern basis of preparation of the financial statements and the assessment undertaken by the Directors to support the position. Our opinion is not modified in respect of this matter.

The audit report was signed on 28 February 2023 by Mark Nelligan FCA (senior statutory auditor) on behalf of Wellden Turnbull Limited.



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