

COMPANY NUMBER: 08048421

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
DIGITAL.AI SOFTWARE (UK) LTD.**

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DIGITAL.AI SOFTWARE (UK) LTD.

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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DIGITAL.AI SOFTWARE (UK) LTD.
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2024

DIRECTORS:

S Elop
D F Holt

REGISTERED OFFICE:

c/o Corporation Service Company (UK) Ltd
10th Floor
5 Churchill Place
London
E14 5HU

REGISTERED NUMBER:

08048421 (England and Wales)

ACCOUNTANTS:

Jamieson Stone LLP
Windsor House
40/41 Great Castle Street
London
W1W 8LU

DIGITAL.AI SOFTWARE (UK) LTD.

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2024**

The directors present their report with the financial statements of the company for the year ended 31 December 2024.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2024 to the date of this report.

S Elop
D F Holt

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Stephen Elop

S Elop - Director

17 April 2025

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
DIGITAL.AI SOFTWARE (UK) LTD.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Digital.AI Software (UK) Ltd. for the year ended 31 December 2024 which comprise the Statement of Profit or Loss, the Statement of Profit or Loss and Other Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Digital.AI Software (UK) Ltd., as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Digital.AI Software (UK) Ltd. and state those matters that we have agreed to state to the Board of Directors of Digital.AI Software (UK) Ltd., as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Digital.AI Software (UK) Ltd. and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Digital.AI Software (UK) Ltd. has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Digital.AI Software (UK) Ltd.. You consider that Digital.AI Software (UK) Ltd. is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Digital.AI Software (UK) Ltd.. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Jamieson Stone LLP

Jamieson Stone LLP
Windsor House
40/41 Great Castle Street
London
W1W 8LU

17 April 2025

DIGITAL.AI SOFTWARE (UK) LTD.

**STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	2024 £	2023 £
CONTINUING OPERATIONS			
Revenue		4,901,396	3,557,767
Cost of sales		<u>(1,932)</u>	<u>(1,650)</u>
GROSS PROFIT		4,899,464	3,556,117
Administrative expenses		<u>(4,658,019)</u>	<u>(3,490,209)</u>
OPERATING PROFIT		241,445	65,908
Finance costs	4	(101,286)	(89,938)
Finance income	4	<u>7,655</u>	<u>-</u>
PROFIT/(LOSS) BEFORE INCOME TAX 5		147,814	(24,030)
Income tax	6	<u>(27,291)</u>	<u>(167,133)</u>
PROFIT/(LOSS) FOR THE YEAR		<u><u>120,523</u></u>	<u><u>(191,163)</u></u>

The notes form part of these financial statements

DIGITAL.AI SOFTWARE (UK) LTD.

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 £	2023 £
PROFIT/(LOSS) FOR THE YEAR	120,523	(191,163)
OTHER COMPREHENSIVE INCOME	_____ -	_____ -
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>120,523</u>	<u>(191,163)</u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2024

	Notes	2024 £	2023 £
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	7	42,965	4,117
Deferred tax	14	457	457
		<u>43,422</u>	<u>4,574</u>
CURRENT ASSETS			
Trade and other receivables	8	1,194,050	1,418,938
Cash and cash equivalents	9	196,744	100,169
		<u>1,390,794</u>	<u>1,519,107</u>
TOTAL ASSETS		<u>1,434,216</u>	<u>1,523,681</u>
EQUITY			
SHAREHOLDERS' EQUITY			
Called up share capital	10	1,000	1,000
Retained earnings	11	262,056	141,533
TOTAL EQUITY		<u>263,056</u>	<u>142,533</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	12	1,143,869	1,380,953
Financial liabilities - borrowings			
Bank overdrafts	13	-	195
Tax payable		27,291	-
		<u>1,171,160</u>	<u>1,381,148</u>
TOTAL LIABILITIES		<u>1,171,160</u>	<u>1,381,148</u>
TOTAL EQUITY AND LIABILITIES		<u>1,434,216</u>	<u>1,523,681</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2024

The financial statements were approved by the Board of Directors and authorised for issue on 17 April 2025 and were signed on its behalf by:

Stephen Elop

S Elop - Director

DIGITAL.AI SOFTWARE (UK) LTD.

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2023	1,000	332,696	333,696
Changes in equity			
Total comprehensive income	<u>-</u>	<u>(191,163)</u>	<u>(191,163)</u>
Balance at 31 December 2023	<u>1,000</u>	<u>141,533</u>	<u>142,533</u>
Changes in equity			
Total comprehensive income	<u>-</u>	<u>120,523</u>	<u>120,523</u>
Balance at 31 December 2024	<u>1,000</u>	<u>262,056</u>	<u>263,056</u>

The notes form part of these financial statements

DIGITAL.AI SOFTWARE (UK) LTD.

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024**

		2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	236,929	327,799
Interest paid		(101,286)	(8,869)
Finance costs paid		-	(81,069)
Tax paid		<u>-</u>	<u>(167,133)</u>
Net cash from operating activities		<u>135,643</u>	<u>70,728</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		(46,528)	(4,567)
Interest received		<u>7,655</u>	<u>-</u>
Net cash from investing activities		<u>(38,873)</u>	<u>(4,567)</u>
 Increase in cash and cash equivalents		 <u>96,770</u>	 <u>66,161</u>
Cash and cash equivalents at beginning of year	2	<u>99,974</u>	<u>33,813</u>
 Cash and cash equivalents at end of year	2	 <u><u>196,744</u></u>	 <u><u>99,974</u></u>

The notes form part of these financial statements

DIGITAL.AI SOFTWARE (UK) LTD.

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. RECONCILIATION OF PROFIT/(LOSS) BEFORE INCOME TAX TO CASH GENERATED FROM OPERATIONS

	2024	2023
	£	£
Profit/(loss) before income tax	147,814	(24,030)
Depreciation charges	7,680	1,705
Tax provision	-	(500,048)
Finance costs	101,286	89,938
Finance income	<u>(7,655)</u>	<u>-</u>
	249,125	(432,435)
Decrease in trade and other receivables	224,888	861,825
Decrease in trade and other payables	<u>(237,084)</u>	<u>(101,591)</u>
Cash generated from operations	<u>236,929</u>	<u>327,799</u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Statement of Cash Flows in respect of cash and cash equivalents are in respect of these Statement of Financial Position amounts:

Year ended 31 December 2024

	31.12.24	1.1.24
	£	£
Cash and cash equivalents	196,744	100,169
Bank overdrafts	<u>-</u>	<u>(195)</u>
	<u>196,744</u>	<u>99,974</u>

Year ended 31 December 2023

	31.12.23	1.1.23
	£	£
Cash and cash equivalents	100,169	33,813
Bank overdrafts	<u>(195)</u>	<u>-</u>
	<u>99,974</u>	<u>33,813</u>

The notes form part of these financial statements

DIGITAL.AI SOFTWARE (UK) LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. STATUTORY INFORMATION

Digital.AI Software (UK) Ltd. is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparation

These financial statements have been prepared in accordance with UK-adopted international accounting standards 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.

Cash and cash equivalents

Cash represents cash in hand and deposits held on demand with financial institutions. Cash equivalents are short-term, highly-liquid investments with original maturities of three months or less (as at their date of acquisition). Cash equivalents are readily convertible to known amounts of cash and subject to an insignificant risk of change in that cash value.

In the presentation of the Statement of Cash Flows, cash and cash equivalents also include bank overdrafts. Any such overdrafts are shown within borrowings under 'current liabilities' on the Statement of Financial Position.

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 - 33% on cost

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 foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the average rate of exchange ruling for the financial year. Exchange differences are taken into account in arriving at the operating result.

Employee benefit costs

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the income statement in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

	2024	2023
	£	£
Wages and salaries	3,236,268	2,458,372
Social security costs	419,066	322,796
Other pension costs	261,406	241,046
	<u>3,916,740</u>	<u>3,022,214</u>

DIGITAL.AI SOFTWARE (UK) LTD.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

3. EMPLOYEES AND DIRECTORS - continued

The average number of employees during the year was as follows:

	2024	2023
Management	3	3
Sales	2	2
Technical	<u>1</u>	<u>1</u>
	<u><u>6</u></u>	<u><u>6</u></u>

	2024 £	2023 £
Directors' remuneration	<u>-</u>	<u>-</u>

4. NET FINANCE COSTS

	2024 £	2023 £
Finance income:		
Interest receivable	487	-
Inter company loan interest	<u>7,168</u>	<u>-</u>
	<u><u>7,655</u></u>	<u><u>-</u></u>
Finance costs:		
Inter company loan interest	-	8,869
Foreign exchange loss/(gain)	<u>101,286</u>	<u>81,069</u>
	<u><u>101,286</u></u>	<u><u>89,938</u></u>
Net finance costs	<u><u>93,631</u></u>	<u><u>89,938</u></u>

5. PROFIT/(LOSS) BEFORE INCOME TAX

The profit before income tax (2023 - loss before income tax) is stated after charging:

	2024 £	2023 £
Cost of inventories recognised as expense	1,932	1,650
Depreciation - owned assets	<u>7,680</u>	<u>1,705</u>

6. INCOME TAX

Analysis of tax expense

	2024 £	2023 £
Current tax:		
Corporation tax	<u>27,291</u>	<u>167,133</u>
Total tax expense in statement of profit or loss	<u><u>27,291</u></u>	<u><u>167,133</u></u>

DIGITAL.AI SOFTWARE (UK) LTD.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

7. PROPERTY, PLANT AND EQUIPMENT

	Computer equipment £
COST	
At 1 January 2024	11,167
Additions	<u>46,528</u>
At 31 December 2024	<u>57,695</u>
DEPRECIATION	
At 1 January 2024	7,050
Charge for year	<u>7,680</u>
At 31 December 2024	<u>14,730</u>
NET BOOK VALUE	
At 31 December 2024	<u>42,965</u>
At 31 December 2023	<u>4,117</u>

8. TRADE AND OTHER RECEIVABLES

	2024 £	2023 £
Current:		
Trade debtors	355,153	752,770
Other debtors	7,000	-
Amounts due from group undertakings	759,774	635,447
Prepayments and accrued income	<u>72,123</u>	<u>30,721</u>
	<u>1,194,050</u>	<u>1,418,938</u>

9. CASH AND CASH EQUIVALENTS

	2024 £	2023 £
Bank accounts	<u>196,744</u>	<u>100,169</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2024 £	2023 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

DIGITAL.AI SOFTWARE (UK) LTD.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

11. RESERVES

	Retained earnings £
At 1 January 2024	141,533
Profit for the year	<u>120,523</u>
At 31 December 2024	<u>262,056</u>

12. TRADE AND OTHER PAYABLES

	2024 £	2023 £
Current:		
Trade creditors	6,670	51,483
Social security and other taxes	176,509	209,439
Other creditors	50,691	29,103
Accrued expenses	298,003	252,725
Deferred income	<u>611,996</u>	<u>838,203</u>
	<u>1,143,869</u>	<u>1,380,953</u>

13. FINANCIAL LIABILITIES - BORROWINGS

	2024 £	2023 £
Current:		
Bank overdrafts	<u>-</u>	<u>195</u>

14. DEFERRED TAX

	2024 £	2023 £
Balance at 1 January	<u>(457)</u>	<u>499,591</u>
Balance at 31 December	<u>(457)</u>	<u>499,591</u>

15. ULTIMATE PARENT COMPANY

The ultimate parent company is Tpg Inc (incorporated in the USA).