

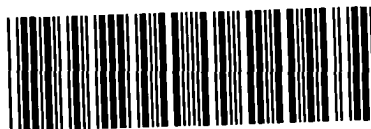
DIGITERRE SOLUTIONS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

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DIGITERRE SOLUTIONS LIMITED

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DIGITERRE SOLUTIONS LIMITED
REGISTERED NUMBER:09320721

BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	5	<u>1,260,000</u>	<u>1,440,000</u>
		1,260,000	1,440,000
Current assets			
Debtors: amounts falling due within one year	6	1,256,115	1,321,090
Cash at bank and in hand	7	<u>706,887</u>	<u>274,846</u>
		1,963,002	1,595,936
Creditors: amounts falling due within one year	8	<u>(1,048,208)</u>	<u>(924,885)</u>
Net current assets		<u>914,794</u>	<u>671,051</u>
Total assets less current liabilities		<u>2,174,794</u>	<u>2,111,051</u>
Net assets		<u><u>2,174,794</u></u>	<u><u>2,111,051</u></u>
Capital and reserves			
Called up share capital	9	100	100
Share premium account	10	2,340,876	2,340,876
Profit and loss account	10	<u>(166,182)</u>	<u>(229,925)</u>
		<u>2,174,794</u>	<u>2,111,051</u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

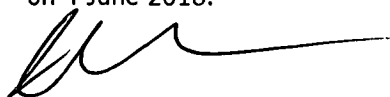
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 on 4 June 2018.



Mr I P Murrin
Director

The notes on pages 2 to 5 form part of these financial statements.

DIGITERRE SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. General information

Digiterre Solutions Limited is a private company, limited by shares, domiciled in England and Wales, registration number 09320721. The registered office is 5th Floor, One Vincent Square, London, SW1P 2NP.

The principal activity is technology consulting.

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 following principal accounting policies have been applied:

2.2 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.

2.3 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Profit and loss account over its useful economic life.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.5 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.

DIGITERRE SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

2. Accounting policies (continued)

2.6 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 non-puttable ordinary shares.

2.7 Creditors

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

2.8 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is pound sterling.

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 the Profit and loss account except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Profit and loss account within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Profit and loss account within 'other operating income'.

2.9 Interest income

Interest income is recognised in the Profit and loss account using the effective interest method.

2.10 Taxation

Tax is recognised in the Profit and loss account, 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 corporation 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.

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

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DIGITERRE SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

4. Employees

The average monthly number of employees, including directors, during the year was 8 (2016 - 8).

5. Intangible assets

	Goodwill £
Cost	
At 1 January 2017	1,800,000
At 31 December 2017	<u>1,800,000</u>
Amortisation	
At 1 January 2017	360,000
Charge for the year	180,000
At 31 December 2017	<u>540,000</u>
Net book value	
At 31 December 2017	<u><u>1,260,000</u></u>
At 31 December 2016	<u><u>1,440,000</u></u>

6. Debtors

	2017 £	2016 £
Trade debtors	494,475	312,000
Other debtors	757,253	771,609
Prepayments and accrued income	4,387	237,481
	<u><u>1,256,115</u></u>	<u><u>1,321,090</u></u>

7. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	706,885	274,845
	<u><u>706,885</u></u>	<u><u>274,845</u></u>

DIGITERRE SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

8. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	141,243	675,349
Corporation tax	15,989	-
Other taxation and social security	5,222	-
Other creditors	537,044	4,455
Accruals and deferred income	348,710	245,081
	<u>1,048,208</u>	<u>924,885</u>

9. Share capital

	2017 £	2016 £
Shares classified as equity		
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

10. Reserves

Share premium account

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11. Related party transactions

At the year end, included within other debtors, the company was owed £757,253 (2016 - £743,094) from companies related due to common ownership and control.

At the year end, included within other creditors, the company owed £533,453 (2016 - £Nil) to companies related due to common ownership and control.