

Company Registration No. 02283024 (England and Wales)

BURALL INFOSMART LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023



Financial Statements

Burall Infosmart Limited

Company Information

Directors	Mr LT Salmon Mr PJ Crean Mr CJ Garvey
Secretary	Mr RJ Cahill
Company number	02283024
Registered office	Bemrose Booth Paragon Limited Stockholm Road Hull HU7 0XY
Business address	Echo Way Lanesfield Drive Ettingshall Wolverhampton WV4 6LB
Auditor	Beever and Struthers Chartered Accountants and Statutory Auditors One Express 1 George Leigh Street Manchester M4 5DL
Bankers	Lloyds Banking Group plc 25 Gresham Street London EC2V 7HN

Financial Statements
Burall Infosmart Limited

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Financial Statements
Burall Infosmart Limited

Directors' Report

For the year ended 30 June 2023

The directors present their annual report and financial statements for the year ended 30 June 2023.

Principal activities

The principal activity of the company is pick, pack and ship labels, boarding passes and baggage tags for the Airline and Shipping industries.

Acting on orders with a 24hr SLA, the site is responsible for around 300 stock order per day. Burall Infosmart Limited also acts as a direct courier service delivering goods to airports around the UK.

Profit and Loss

The profit for the year after taxation amounted to £122,752 (2022: £364,856). The directors do not recommend a final dividend, (2022: £nil).

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr LT Salmon Mr PJ Crean Mr CJ Garvey

Directors' responsibilities statement

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under Company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs and the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to the auditor

Each of the persons who are directors at the time when the Director's report is approved confirm that:

- so far as each director is aware, there is no relevant audit information of which the Company's auditor is unaware; and
- the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Financial Statements
Burall Infosmart Limited

Directors' Report

For the year ended 30 June 2023

Re-appointment of auditor

During the course of the financial year, the directors appointed Beever and Struthers as statutory auditor for the Company.

A resolution to reappoint Beever and Struthers as auditors will be put to the members at the Annual General Meeting.

Small Companies Note

In preparing this report, the directors have taken advantage of the small companies exemption provided by Section 415A of the Companies Act 2016.

Going Concern

The Directors have performed an assessment of going concern, including receiving written support provided from its parent, Paragon-ID SA.

Paragon-ID SA have performed an assessment of going concern by reviewing the Company's cash position and forecasts to 30 June 2025. Paragon-ID SA has adequate financial resources together with the facilities available to be adequate to meet the Company's needs.

The directors have therefore prepared the financial statements of the Company on the going concern basis.

On behalf of the board



C J Garvey
Director
28 March 2024



Financial Statements

Burall Infosmart Limited**Independent Auditor's Report to The Members of Burall Infosmart Limited***For the year ended 30 June 2023***Opinion**

We have audited the financial statements of Burall Infosmart Limited (the 'company') for the year ended 30 June 2023, which comprise the profit and loss account, the statement of other comprehensive income, the balance sheet, the statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2023 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Financial Statements
Burall Infosmart Limited

Independent Auditor's Report to The Members of Burall Infosmart Limited

For the year ended 30 June 2023

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Financial Statements
Burall Infosmart Limited

Independent Auditor's Report to The Members of Burall Infosmart Limited

For the year ended 30 June 2023

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Obtained an understanding of the nature and sector of the company along with reviewing the financial performance;.
- Discussions with management to identify areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements based on our understanding of the company and through discussion with management (as required by auditing standards);.
- We also considered laws and regulations in areas that directly affect the financial statements including financial reporting (including related company legislation);.
- We evaluated directors and management's incentives and opportunities for fraudulent manipulation of the financial statements;.
- We communicated the identified laws and regulations throughout our audit team to ensure that they were alert of any indications which would highlight any non-compliance during the audit;.
- Reviewed copies of the monthly group management reports from throughout the period and any that have taken place after the period end, together with other formal reports made to the wider group in which the company sits;.
- Matters were also discussed with the finance controller during the planning process and throughout the audit fieldwork, together with those charged with governance within the wider group in which the company sits, in relation to any cases of fraud or non-compliance of laws and regulations which may have taken place during the period or post year end;.
- Review of transactions (including journals) using data analytic software. and
- Review of correspondence with legal costs and correspondence.

There are inherent limitations in the audit procedures described above. We did not identify any such irregularities, however as with any audit, there remained a higher risk of non-detection of irregularities due to fraud, as these may involve deliberate concealment, collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Financial Statements

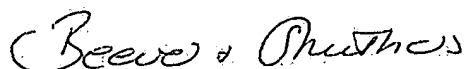
Burall Infosmart Limited

Independent Auditor's Report to The Members of Burall Infosmart Limited

For the year ended 30 June 2023

Use of our report

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 an auditor's report 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.



Caroline Monk FCA
Senior Statutory Auditor
for and on behalf of Beever and Struthers
Chartered Accountants and Statutory Auditors
One Express
1 George Leigh Street
Manchester
M4 5DL

28 March 2024

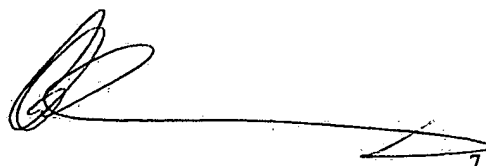
Financial Statements

Burall Infosmart Limited**Profit and Loss Account***For the year ended 30 June 2023*

	Notes	2023 £	2022 £
Turnover	2	1,623,843	3,137,772
Cost of sales		(1,107,435)	(2,158,124)
Gross profit		516,408	979,648
Distribution costs		(27,959)	(123,540)
Administrative expenses		(324,373)	(483,606)
Other operating income		-	-
Operating profit	4	164,076	372,502
Interest payable and similar expenses		(7,873)	(5,240)
Profit before taxation		156,203	367,262
Tax (charge)/credit on profit	5	(33,451)	(2,406)
Profit / (Loss) for the financial year		122,752	364,856

Statement of other comprehensive income for the year ended 30 June 2023

There is no other comprehensive income other than the loss attributable to the shareholders of the Company for the year of £122,752 (2022: profit of £364,856).



Financial Statements
Burall Infosmart Limited

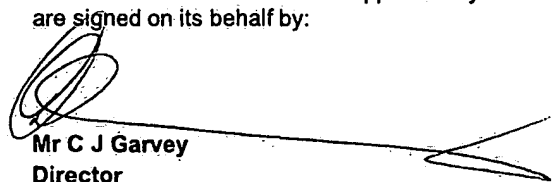
Balance Sheet at 30 June 2023

For the year ended 30 June 2023

		30 June 2023		30 June 2022	
	Notes	£	£	£	£
Fixed assets					
Tangible Assets	7		2,971		5,069
Intangible assets	6		5,403		13,334
			<u>8,374</u>		<u>18,403</u>
Current assets					
Stocks		66,750		136,993	
Debtors: Due within 1 year	8	1,256,892		756,867	
Cash at bank and in hand		<u>97,718</u>		<u>1,031,978</u>	
		1,421,360		1,925,838	
Creditors: amounts falling due within one year	9	<u>(612,770)</u>		<u>(1,250,574)</u>	
Net current assets			<u>808,590</u>		<u>675,264</u>
Total assets less current liabilities			<u>816,964</u>		<u>693,667</u>
Creditors: amounts falling due after more than one year			-		-
Provision for liabilities					
Deferred tax			(705)		(160)
Net assets			<u>816,259</u>		<u>693,507</u>
Capital and reserves					
Called up share capital	10		34,500		34,500
Capital redemption reserve			123,000		123,000
Profit and loss reserves			<u>658,759</u>		<u>536,007</u>
Total equity			<u>816,259</u>		<u>693,507</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 28th March 2024 and are signed on its behalf by:


 Mr C J Garvey
 Director

Company Registration No. 02283024

Financial Statements

Burall Infosmart Limited**Statement of Changes in Equity***For the year ended 30 June 2023*

	Share capital	Capital redemption reserve	Profit and loss reserves	Total
	£	£	£	£
Balance at 1 July 2021	34,500	123,000	171,151	328,651
Total comprehensive profit for the period	-	-	364,856	364,856
Balance at 30 June 2022	34,500	123,000	536,007	693,507
Total comprehensive profit for the year	-	-	122,752	122,752
Balance at 30 June 2023	<u>34,500</u>	<u>123,000</u>	<u>658,759</u>	<u>816,259</u>

The notes on pages 10 to 21 form part of these financial statements.

Financial Statements

Burall Infosmart Limited**Notes to the Financial Statements***For the year ended 30 June 2023***1 Accounting policies****Company information**

Burall InfoSmart Limited (the "Company") is a private company limited by shares incorporated in England and Wales. The registered office is Bemrose Booth Paragon Limited, Stockholm Road, Hull, HU7 0XY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost. The principal accounting policies adopted are set out below.

1.2 Going concern

The Directors have performed an assessment of going concern, including receiving written support provided from its parent, Bemrose Booth Paragon Limited, who in turn received written support from its parent company, Paragon-ID SA.

Paragon-ID SA have performed an assessment of going concern by reviewing the Company's cash position and forecasts to 30 June 2025. Paragon-ID SA has adequate financial resources, together with the facilities available, which are deemed to be adequate to meet the Company's needs.

Based on the above, the directors have, at the date of signing the financial statements, a reasonable expectation that, with the support provided from Paragon-ID SA, the Company has adequate resources to continue in operational existence for the foreseeable future and, accordingly, consider that it is appropriate to adopt the going concern basis in preparing these financial statements.

1.3 Turnover

Turnover 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. Turnover is measured at the fair value of the consideration received or receivable excluding value added tax and taking into account trade discounts, prompt settlement discounts and volume rebates. Turnover from the sale of goods is recognised when the ownership of the goods have passed to the customer, which is usually on receipt of the goods by the customer.

1.4 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

Financial Statements

Burall Infosmart Limited**Notes to the Financial Statements (continued)***For the year ended 30 June 2023***Accounting Policies (Continued)****1.5 Intangible Assets**

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortisation method are reviewed at least at each financial year end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset is accounted for by changing the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the profit and loss statement when the asset is derecognised.

Computer software that is not integral to an item of property, plant or equipment is classified as an intangible asset and is held on the balance sheet at cost. These assets are amortised over their estimated useful lives, which is generally three years.

1.6 Impairment of fixed assets

At each reporting period, the Company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

The recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stock over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.8 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial Statements

Burall Infosmart Limited**Notes to the Financial Statements (continued)***For the year ended 30 June 2023***Accounting Policies (Continued)****1.9 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's balance sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial Statements

Burall Infosmart Limited

Notes to the Financial Statements (continued)

For the year ended 30 June 2023

Accounting Policies (Continued)

1.10 Equity instruments

Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.11 Derivatives

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Financial Statements

Burall Infosmart Limited**Notes to the Financial Statements (continued)***For the year ended 30 June 2023***Accounting Policies (Continued)****1.13 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Leases

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

Judgments in applying accounting policies and key sources of estimation uncertainty

No significant judgements or estimates were required in the preparation of the financial statements.

2 Turnover

The whole of turnover is attributable to the principal activity of the company as disclosed in the Director's Report.

Analysis of turnover by country of destination:

	2023	2022
	£	£
United Kingdom	1,253,924	2,941,265
Rest of Europe	369,919	197,853
Rest of the World	-	(1,345)
	<u>1,623,843</u>	<u>3,137,773</u>

All turnover relates to the sale of goods.

Financial Statements

Burall Infosmart Limited**Notes to the Financial Statements (continued)****For the year ended 30 June 2023****3 Employees**

The average monthly number of persons (including directors) employed by the company during the year is 8 (8 in 2022).

No remuneration was paid to the Directors in respect of their services to the Company during the year. The Directors do not believe it is practical to apportion their remuneration received for services to the Pargaon Group, across subsidiaries. The Directors are considered to be the only key management personnel of the Company.

	2023	2022
	£	£
Wages and salaries	218,473	199,782
Social security costs	19,859	17,154
Pension costs – defined contributions	4,774	4,243
	<u>243,106</u>	<u>221,179</u>

Pension contributions totalling £5,967 (2022: £344) were payable to the fund at the year end and are included in creditors.

4 Operating Profit

This is stated after charging/(crediting):

	2023	2022
	£	£
Auditors' remuneration – audit services	14,000	25,000
Amortisation of intangibles	7,932	7,544
Exchange loss	<u>(1,018)</u>	<u>17,313</u>

5 Income Tax

	2023	2022
	£000	£000
Profit/(loss) before tax	<u>156</u>	<u>367</u>
Profit/(loss) multiplied by standard rate of corporation tax in the UK of 20.5% (2022 – 19%)	34	70
Effects of:		
Adjustments in respect of prior periods	-	2
Payment for group relief	32	-
Group relief claimed	<u>(32)</u>	<u>(70)</u>
Current tax charge/(credit) for the year	<u>34</u>	<u>2</u>

Financial Statements

Burall Infosmart Limited**Notes to the Financial Statements (continued)***For the year ended 30 June 2023***6 Intangible fixed assets****Software £****Cost**

At 1 July 2022

23,795

Additions

-

At 30 June 2023

23,795

Amortisation

At 1 July 2022

10,461

Amortisation in the year

7,931

At 30 June 2023

18,392

Carrying amount

At 30 June 2022

13,335

At 30 June 2023

5,403

Financial Statements
Burall Infosmart Limited

Notes to the Financial Statements (continued)

For the year ended 30 June 2023

7 Tangible fixed assets	IT Hardware	Total
	£	£
Cost		
At 1 July 2022	6,292	6,292
Additions	-	-
At 30 June 2023	<u>6,292</u>	<u>6,292</u>
Depreciation		
At 1 July 2022	1,223	1,223
Depreciation in the year	2,098	2,098
At 30 June 2023	<u>3,321</u>	<u>3,321</u>
Carrying amount		
At 30 June 2023	2,971	2,971
At 30 June 2022	<u>5,069</u>	<u>5,069</u>
8 Debtors		
Amounts falling due within one year:	£	£
Trade debtors	-	398,725
	33,043	28,510
Amount owed by Group companies	1,223,849	329,632
	<u>1,256,892</u>	<u>756,867</u>

Intercompany terms for trading balances are 45 days end-of-month. No interest is charged.

The company is party to a factoring arrangement where advances received are without recourse. Where receivable balances have been sold and the risk and rewards have been transferred to the factorer, the receivable balance is derecognised.

Financial Statements
Burall Infosmart Limited

Notes to the Financial Statements (continued)

for the Year Ended 30 June 2023

9 Creditors: amounts falling due within one year

	2023	2022
	£	£
Amount owed to Group		
companies	79,942	593,230
Trade Creditors	353,906	389,050
Other taxes and social security	26,188	125,182
Accruals and deferred income	152,734	143,112
	<u>612,770</u>	<u>1,250,574</u>

The company's bankers hold a debenture over the company's assets in respect of an overdraft facility. No amounts were owing to the bank at the year end.

The amounts owed to group companies have no set repayment date and do not incur interest.

10 Called up share capital

	2023	2022
	£	£
Ordinary share capital		
Issued and fully paid		
34,500 Ordinary shares of		
£1 each	34,500	34,500
	<u>34,500</u>	<u>34,500</u>

Financial Statements
Burall Infosmart Limited

Notes to the Financial Statements (continued)

for the Year Ended 30 June 2023

11 Reserves

Share premium account

This reserve records the amount above the nominal value received for shares sold, less any transaction costs.

Capital redemption reserve

This reserve records the nominal value of shares redeemed by the company.

Profit and loss account

This reserve comprises all current and prior years' retained profits and losses.

12 Commitments

	<i>Other</i>	<i>2023</i>	<i>Other</i>	<i>2022</i>
	<i>£000</i>	<i>Total</i>	<i>£000</i>	<i>Total</i>
		<i>£000</i>		<i>£000</i>
Within one year	52	52	52	52
Between one and five years	123	123	184	184
More than five years	-	-	-	-
	-	-	-	-

This lease commitment relates to the Wolverhampton site, Unit 6 Echo way, Wolverhampton.

13 Cash at bank and in hand

Include within cash at bank and in hand is £40,313 that is restricted funds. This is cash collected by the Company from its factored debts and is periodically paid to the factoring company.

14 Related party transactions

The Company has taken advantage of the exemption under the terms of Financial Reporting Standard 102, "The financial reporting Standard applicable in the UK and Republic of Ireland", not to disclose related party transactions with wholly owned subsidiaries within the group.

Financial Statements

Burall Infosmart Limited

Notes to the Financial Statements (continued)

for the Year Ended 30 June 2023

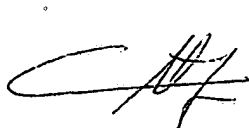
15 Parent company

The company is a wholly owned subsidiary of Bemrose Booth Paragon Limited, a company registered in England and Wales.

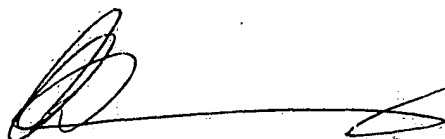
The Company's ultimate parent undertaking is Paragon Group Limited. Its registered office is Lower Ground Floor, Park House, 16/18 Finsbury Circus, London, EC2M 7EB.

The company is also a wholly owned subsidiary of Paragon-ID SA, a company listed on the Euronext exchange Paris, until November 2023 when it was delisted. The smallest group that the results are consolidated into are Paragon-ID SA.

The ultimate controlling party is Patrick James Crean, by virtue of his shareholding.



Sebastien Chavigny



Patrick James Crean

March 28, 23