

Unaudited Financial Statements for the Year Ended 30 September 2021

for

Digimask Limited

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for the Year Ended 30 September 2021**

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Digimask Limited

**Company Information
for the Year Ended 30 September 2021**

DIRECTORS:

G C Bracey
S F R O'Brien

REGISTERED OFFICE:

7 Berrington Drive
East Horsley
Surrey
KT24 5ST

REGISTERED NUMBER:

03789772 (England and Wales)

ACCOUNTANTS:

LK & Associates Limited
2A High Street
Thames Ditton
Surrey
KT7 0RY

Balance Sheet
30 September 2021

	Notes	30.9.21 £	30.9.20 £
CREDITORS			
Amounts falling due within one year	4	<u>233,375</u>	<u>233,375</u>
NET CURRENT LIABILITIES		<u>(233,375)</u>	<u>(233,375)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(233,375)</u>	<u>(233,375)</u>
CAPITAL AND RESERVES			
Called up share capital	6	672,070	672,070
Share premium		5,266,600	5,266,600
Retained earnings		<u>(6,172,045)</u>	<u>(6,172,045)</u>
SHAREHOLDERS' FUNDS		<u>(233,375)</u>	<u>(233,375)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 25 June 2022 and were signed on its behalf by:

G C Bracey - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2021**

1. STATUTORY INFORMATION

Digimask Limited 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 preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The directors have considered the company's balance sheet, trading activity and estimated cash flows for a period of at least 12 months from the date these financial statements were signed and have concluded that the company will continue to be able to meet its financial obligations as these fall due despite the company's net liability position.

Based on these assessments, given the measures that have been undertaken to mitigate the current adverse conditions, and the current resources available, the directors have concluded that they can continue to adopt the going concern basis in preparing these financial statements.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.21	30.9.20
	£	£
Trade creditors	1,225	1,225
Other creditors	232,150	232,150
	<u>233,375</u>	<u>233,375</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

5. SECURED DEBTS

The company owes Sean O'Brien, its director and ultimate controlling party, a total of £223,132 (2020: £223,132). The balance is included in other creditors. Balances due to Sean O'Brien are secured with a fixed and floating charge over the assets of the company.

6. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	30.9.21 £	30.9.20 £
67,207,010	Ordinary	£0.01	<u>672,070</u>	<u>672,070</u>

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Digimask Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Digimask Limited for the year ended 30 September 2021 which comprise the Income Statement, Balance Sheet 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 Digimask Limited, 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 Digimask Limited and state those matters that we have agreed to state to the Board of Directors of Digimask Limited, 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 Digimask Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Digimask Limited 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 Digimask Limited. You consider that Digimask Limited 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 Digimask Limited. 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.

LK & Associates Limited
2A High Street
Thames Ditton
Surrey
KT7 0RY

Date:

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.