

REGISTERED NUMBER: 04140677 (England and Wales)

**Strategic Report, Report of the Directors and
Financial Statements for the Year Ended 31 December 2022
for
The Deritend Group Limited**



Allen Mills Howard & Co (Statutory Auditors)
Chartered Certified Accountants
Library Chambers
48 Union Street
Hyde
Cheshire
SK14 1ND

The Deritend Group Limited (Registered number: 04140677)

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for the Year Ended 31 December 2022**

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The Deritend Group Limited
Company Information
for the Year Ended 31 December 2022

Directors:

Mr V M B McGurk
Mr R Bowring

Registered office:

Dakota House
Concord Business Park
Manchester
M22 0RR

Registered number:

04140677 (England and Wales)

Auditors:

Allen Mills Howard & Co (Statutory Auditors)
Chartered Certified Accountants
Library Chambers
48 Union Street
Hyde
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SK14 1ND

The Deritend Group Limited (Registered number: 04140677)

**Strategic Report
for the Year Ended 31 December 2022**

The directors present their strategic report for the year ended 31 December 2022.

Review of business

The directors are pleased to present their report and accounts for the financial year ended 31 December 2022.

The Company's key financial and other performance indicators during the year were as follows:

	Unit	2022	2021
Debtor days	Days	72	64
Current ratio	Times	2.03	2.30
Quick ratio	Times	1.54	1.88

The business has seen strong sales performance during the year driven by new opportunities since becoming part of the Rubix group.

Cash projections are prepared frequently and reviewed by management to ensure that adequate financial resources exist. The company has maintained adequate funding facilities with financial institutions and no changes are envisaged for the foreseeable future.

Principal risks and uncertainties

The company undertakes a continuous review of its principal risks and uncertainties and acts accordingly to minimise adverse risk.

Financial risk management objectives and policies

These risks are managed by the strict control of costs and close monitoring of our customers and supply chain.

Debtors

The overall risk of debtors is managed by the company credit control team with a series of key performance indicators monitored such as credit limits, debtor days and stock at risk. Use is also made of third party risk assessments where appropriate. No transaction of a speculative nature are undertaken. The main risk arising from the company's financial instruments is its credit risk.

Competition and supply risk

The management team are consciously managing competition risk through close attention to customer service levels, a detailed knowledge of the company's products and customer base ensures a competitive offering.

Financial risk

The company has monthly budgetary and financial reporting procedures, supported by key performance indicators, to manage credit, liquidity and other financial risks. A strategy is in place to develop profitable accounts across various sectors.

Other key performance indicators

The company continues to maintain all of its BSI and other accreditation's to enable it to compete successfully in its chosen markets.

On behalf of the board:



Mr V M B McGurk - Director

25 October 2023

The Deritend Group Limited (Registered number: 04140677)

**Report of the Directors
for the Year Ended 31 December 2022**

The directors present their report with the financial statements of the company for the year ended 31 December 2022.

Dividends

No dividends will be distributed for the year ended 31 December 2022.

Directors

The directors who have held office during the period from 1 January 2022 to the date of this report are as follows:

Mr V M B McGurk - appointed 25 January 2022

Ms H S Shaw - appointed 25 January 2022

Ms C Parker - resigned 4 February 2022

Mr M R G Dixon - resigned 21 January 2022

Mr R Bowring was appointed as a director after 31 December 2022 but prior to the date of this report.

Ms H S Shaw ceased to be a director after 31 December 2022 but prior to the date of this report.

Statement of directors' responsibilities

The directors are responsible for preparing the Strategic Report, the Report of the Directors 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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.

Statement as to disclosure of information to auditors

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

The Deritend Group Limited (Registered number: 04140677)

**Report of the Directors
for the Year Ended 31 December 2022**

Auditors

The auditors, Allen Mills Howard & Co (Statutory Auditors), will be proposed for re-appointment at the forthcoming Annual General Meeting.

On behalf of the board:

A handwritten signature in black ink, appearing to read 'V. M. B. McGurk', with a long, sweeping horizontal line extending to the right.

Mr V M B McGurk - Director

25 October 2023

Report of the Independent Auditors to the Members of The Deritend Group Limited

Opinion

We have audited the financial statements of The Deritend Group Limited (the 'company') for the year ended 31 December 2022 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Cash Flow Statement, 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 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 31 December 2022 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 Auditors' 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 directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

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.

In connection with our audit of the financial statements, 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 this gives rise to 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.

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 Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of The Deritend Group Limited

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 Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where 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.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, 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 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.

Auditors' 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 a Report of the Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements, including how fraud may occur by enquiring of management of its own consideration of fraud. In particular, we looked at where management made subjective judgements, for example in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain.

We also considered potential financial or other pressures, opportunity and motivations for fraud. As part of this discussion we identified the internal controls established to mitigate risks related to fraud or noncompliance with laws and regulations and how management monitor these processes. Appropriate procedures included the review and testing of manual journals and key estimates and judgements made by management. We gained an understanding of the legal and regulatory framework applicable to the business and the industry in which it operates. We focused on laws and regulations that could give rise to a material misstatement in the financial statements, including, but not limited to, UK tax legislation and equivalent local laws and regulations.

We completed site audit reviews with a focus on the income, expenditure, work in progress and cash balances throughout the period. Any unusual findings were raised with the directors for further investigation. Our tests included agreeing the financial statements disclosures to underlying documentation and enquiries with management.


We did not identify any key audit matters relating to irregularities, including fraud. We also addressed the risk of management override of internal controls including testing journals and evaluation whether there was evidence of a risk of material misstatement due to fraud.

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 Report of the Auditors.

Report of the Independent Auditors to the Members of The Deritend Group Limited

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 a Report of the Auditors 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.



Mr David Andrew Savidge (Senior Statutory Auditor)
for and on behalf of Allen Mills Howard & Co (Statutory Auditors)
Chartered Certified Accountants
Library Chambers
48 Union Street
Hyde
Cheshire
SK14 1ND

25 October 2023

The Deritend Group Limited (Registered number: 04140677)

**Income Statement
for the Year Ended 31 December 2022**

		Year Ended 31/12/22 £	Period 1/12/20 to 31/12/21 £
Turnover		12,766,773	12,408,454
Cost of sales		7,506,894	7,347,657
Gross profit		5,259,879	5,060,797
Administrative expenses		4,685,421	5,075,768
		574,458	(14,971)
Other operating income		2,324	229,657
Operating profit	4	576,782	214,686
Interest payable and similar expenses	6	4,334	23,189
Profit before taxation		572,448	191,497
Tax on profit	7	65,355	(81,000)
Profit for the financial year		507,093	272,497

The notes form part of these financial statements

The Deritend Group Limited (Registered number: 04140677)

**Other Comprehensive Income
for the Year Ended 31 December 2022**

		Year Ended 31/12/22 £	Period 1/12/20 to 31/12/21 £
	Notes		
Profit for the year		507,093	272,497
Other comprehensive income		-	-
Total comprehensive income for the year		<u>507,093</u>	<u>272,497</u>

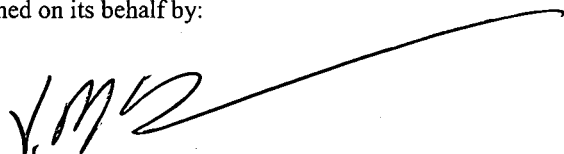
The notes form part of these financial statements

The Deritend Group Limited (Registered number: 04140677)

**Balance Sheet
31 December 2022**

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	8		433,718		541,340
Tangible assets	9		1,021,968		956,357
Investments	10		700		700
			<hr/>		<hr/>
			1,456,386		1,498,397
Current assets					
Stocks	11	1,545,226		881,651	
Debtors	12	3,552,083		2,288,401	
Prepayments and accrued income		206,141		187,979	
Cash at bank and in hand		1,081,117		1,418,265	
		<hr/>		<hr/>	
		6,384,567		4,776,296	
Creditors					
Amounts falling due within one year	13	3,012,503		2,063,227	
		<hr/>		<hr/>	
Net current assets			3,372,064		2,713,069
			<hr/>		<hr/>
Total assets less current liabilities			4,828,450		4,211,466
Creditors					
Amounts falling due after more than one year	14		(64,709)		-
Provisions for liabilities	17		(45,182)		-
			<hr/>		<hr/>
Net assets			4,718,559		4,211,466
			<hr/>		<hr/>
Capital and reserves					
Called up share capital	18		250,000		250,000
Retained earnings	19		4,468,559		3,961,466
			<hr/>		<hr/>
Shareholders' funds			4,718,559		4,211,466
			<hr/>		<hr/>

The financial statements were approved by the Board of Directors and authorised for issue on 25 October 2023 and were signed on its behalf by:



Mr V M B McGurk - Director

The notes form part of these financial statements

The Deritend Group Limited (Registered number: 04140677)

**Statement of Changes in Equity
for the Year Ended 31 December 2022**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 December 2020	250,000	3,688,969	3,938,969
Changes in equity			
Total comprehensive income	-	272,497	272,497
Balance at 31 December 2021	<u>250,000</u>	<u>3,961,466</u>	<u>4,211,466</u>
Changes in equity			
Total comprehensive income	-	507,093	507,093
Balance at 31 December 2022	<u>250,000</u>	<u>4,468,559</u>	<u>4,718,559</u>

The notes form part of these financial statements

The Deritend Group Limited (Registered number: 04140677)

**Cash Flow Statement
for the Year Ended 31 December 2022**

		Year Ended 31/12/22 £	Period 1/12/20 to 31/12/21 £
Cash flows from operating activities			
Cash generated from operations	1	(39,103)	855,607
Interest element of hire purchase payments paid		(4,334)	(23,189)
Tax paid		586	-
Net cash from operating activities		<u>(42,851)</u>	<u>832,418</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(269,200)	(505,045)
Sale of tangible fixed assets		-	6,322
Net cash from investing activities		<u>(269,200)</u>	<u>(498,723)</u>
Cash flows from financing activities			
Capital repayments in year		(24,786)	83,966
Amount introduced by directors		-	70,000
Net cash from financing activities		<u>(24,786)</u>	<u>153,966</u>
(Decrease)/increase in cash and cash equivalents		<u>(336,837)</u>	<u>487,661</u>
Cash and cash equivalents at beginning of year	2	1,417,954	930,293
Cash and cash equivalents at end of year	2	<u><u>1,081,117</u></u>	<u><u>1,417,954</u></u>

The notes form part of these financial statements

The Deritend Group Limited (Registered number: 04140677)

**Notes to the Cash Flow Statement
for the Year Ended 31 December 2022**

1. Reconciliation of profit before taxation to cash generated from operations

	Year Ended 31/12/22 £	Period 1/12/20 to 31/12/21 £
Profit before taxation	572,448	191,497
Depreciation charges	311,211	305,695
Loss on disposal of fixed assets	-	1,883
Finance costs	4,334	23,189
	<hr/>	<hr/>
	887,993	522,264
(Increase)/decrease in stocks	(663,575)	274,397
(Increase)/decrease in trade and other debtors	(1,302,017)	296,384
Increase/(decrease) in trade and other creditors	1,038,496	(237,438)
	<hr/>	<hr/>
Cash generated from operations	(39,103)	855,607
	<hr/>	<hr/>

2. Cash and cash equivalents

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 December 2022

	31/12/22 £	1/1/22 £
Cash and cash equivalents	1,081,117	1,418,265
Bank overdrafts	-	(311)
	<hr/>	<hr/>
	1,081,117	1,417,954
	<hr/>	<hr/>

Period ended 31 December 2021

	31/12/21 £	1/12/20 £
Cash and cash equivalents	1,418,265	930,293
Bank overdrafts	(311)	-
	<hr/>	<hr/>
	1,417,954	930,293
	<hr/>	<hr/>

The notes form part of these financial statements

The Deritend Group Limited (Registered number: 04140677)

**Notes to the Cash Flow Statement
for the Year Ended 31 December 2022**

3. Analysis of changes in net funds

	At 1/1/22	Cash flow	At 31/12/22
	£	£	£
Net cash			
Cash at bank and in hand	1,418,265	(337,148)	1,081,117
Bank overdrafts	(311)	311	-
	<u>1,417,954</u>	<u>(336,837)</u>	<u>1,081,117</u>
Debt			
Finance leases	(121,440)	24,786	(96,654)
	<u>(121,440)</u>	<u>24,786</u>	<u>(96,654)</u>
Total	<u>1,296,514</u>	<u>(312,051)</u>	<u>984,463</u>

The notes form part of these financial statements

The Deritend Group Limited (Registered number: 04140677)

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

1. Statutory information

The Deritend Group 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- over the lease term
Plant and machinery	- between 2 and 10 years on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

2. Accounting policies - continued

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.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

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

3. Employees and directors

	Year Ended 31/12/22 £	Period 1/12/20 to 31/12/21 £
Wages and salaries	3,825,350	3,885,931
Social security costs	141,362	370,247
Other pension costs	44,121	123,021
	<u>4,010,833</u>	<u>4,379,199</u>

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

	Year Ended 31/12/22	Period 1/12/20 to 31/12/21
Weekly staff	75	74
Monthly staff	26	31
	<u>101</u>	<u>105</u>

	Year Ended 31/12/22 £	Period 1/12/20 to 31/12/21 £
Directors' remuneration	<u>-</u>	<u>28,663</u>

The Deritend Group Limited (Registered number: 04140677)

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

4. Operating profit

The operating profit is stated after charging/(crediting):

	Year Ended 31/12/22	Period 1/12/20 to 31/12/21
	£	£
Hire of plant and machinery	12,944	15,765
Depreciation - owned assets	203,589	191,534
Loss on disposal of fixed assets	-	1,883
Goodwill amortisation	107,622	114,161
Audit fee	19,800	-
Audit of related companies	4,150	-
Accountancy and taxation compliance services	1,125	-
Foreign exchange differences	(4,487)	-
	<u> </u>	<u> </u>

5. Exceptional items

	Year Ended 31/12/22	Period 1/12/20 to 31/12/21
	£	£
Exceptional items	-	(355,031)
	<u> </u>	<u> </u>

6. Interest payable and similar expenses

	Year Ended 31/12/22	Period 1/12/20 to 31/12/21
	£	£
Hire purchase	4,334	23,189
	<u> </u>	<u> </u>

7. Taxation

Analysis of the tax charge/(credit)

The tax charge/(credit) on the profit for the year was as follows:

	Year Ended 31/12/22	Period 1/12/20 to 31/12/21
	£	£
Deferred tax	65,355	(81,000)
Tax on profit	<u>65,355</u>	<u>(81,000)</u>

The Deritend Group Limited (Registered number: 04140677)

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

8. Intangible fixed assets

	Goodwill £
Cost	
At 1 January 2022	
and 31 December 2022	2,182,000
Amortisation	
At 1 January 2022	1,640,660
Amortisation for year	107,622
At 31 December 2022	1,748,282
Net book value	
At 31 December 2022	433,718
At 31 December 2021	541,340

9. Tangible fixed assets

	Long leasehold £	Plant and machinery £	Totals £
Cost			
At 1 January 2022	488,352	1,708,995	2,197,347
Additions	200,621	68,579	269,200
Disposals	-	(23,441)	(23,441)
At 31 December 2022	688,973	1,754,133	2,443,106
Depreciation			
At 1 January 2022	302,032	938,958	1,240,990
Charge for year	57,691	145,898	203,589
Eliminated on disposal	-	(23,441)	(23,441)
At 31 December 2022	359,723	1,061,415	1,421,138
Net book value			
At 31 December 2022	329,250	692,718	1,021,968
At 31 December 2021	186,320	770,037	956,357

10. Fixed asset investments

	Shares in group undertakings £	Listed investments £	Totals £
Cost			
At 1 January 2022			
and 31 December 2022	100	600	700
Net book value			
At 31 December 2022	100	600	700
At 31 December 2021	100	600	700

The Deritend Group Limited (Registered number: 04140677)

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

11. Stocks	2022	2021
	£	£
Raw materials	78,052	72,133
Work-in-progress	1,467,174	809,518
	<u>1,545,226</u>	<u>881,651</u>
12. Debtors: amounts falling due within one year	2022	2021
	£	£
Trade debtors	2,591,658	2,172,451
Other debtors	960,425	95,777
Deferred tax asset	-	20,173
	<u>3,552,083</u>	<u>2,288,401</u>
13. Creditors: amounts falling due within one year	2022	2021
	£	£
Bank loans and overdrafts (see note 15)	-	311
Hire purchase contracts (see note 16)	31,945	121,440
Trade creditors	1,381,520	1,318,585
Tax	(20,414)	(21,000)
Social security and other taxes	104,657	102,917
VAT	1,007,813	242,798
Other creditors	90,000	205,314
Wages control account	84,930	-
Pension liability	22,348	-
Accruals and deferred income	309,704	92,862
	<u>3,012,503</u>	<u>2,063,227</u>
14. Creditors: amounts falling due after more than one year	2022	2021
	£	£
Hire purchase contracts (see note 16)	<u>64,709</u>	<u>-</u>
15. Loans		
An analysis of the maturity of loans is given below:		
	2022	2021
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>-</u>	<u>311</u>

The Deritend Group Limited (Registered number: 04140677)

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

16. Leasing agreements

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2022	2021
	£	£
Net obligations repayable:		
Within one year	31,945	121,440
Between one and five years	64,709	-
	<u>96,654</u>	<u>121,440</u>

	Non-cancellable operating leases	
	2022	2021
	£	£
Within one year	547,263	558,000
Between one and five years	1,478,248	1,682,000
In more than five years	1,102,750	1,397,000
	<u>3,128,261</u>	<u>3,637,000</u>

17. Provisions for liabilities

	2022
	£
Deferred tax	<u>45,182</u>

	Deferred tax £
Balance at 1 January 2022	(20,173)
Provided during year	65,355
Balance at 31 December 2022	<u>45,182</u>

18. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
250,000	Ordinary	£1	<u>250,000</u>	<u>250,000</u>

19. Reserves

	Retained earnings £
At 1 January 2022	3,961,466
Profit for the year	507,093
At 31 December 2022	<u>4,468,559</u>

The Deritend Group Limited (Registered number: 04140677)

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

20. Ultimate controlling party

The immediate parent company is Rubix U.K. Limited (company registration number 00569290), a company incorporated in the United Kingdom.

The immediate parent company of Rubix U.K. Limited is Rubix International Limited, with the results being consolidated into Rubix Limited, which is the smallest and largest company to prepare consolidated financial statements. The financial statements of Rubix Limited can be obtained at Accurist House, 44 Baker Street, London W1U 7AL.

The ultimate holding company is AI Robin (Cayman) Limited. Advent International Corporation, incorporated in the State of Delaware and SEC registered, is the investment manager of circa 20 Advent GPE VIII funds which are individual limited partnerships domiciled in either Luxembourg, the Cayman Island or the State of Delaware (together the "Funds"). The Funds have invested directly or indirectly in AI Robin (Cayman) Limited. No individual Fund holds more than 25% interest in AI Robin (Cayman) Limited.