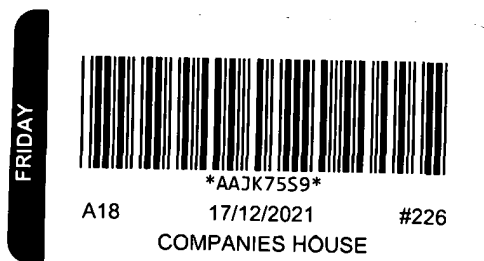


Siracom Limited

Directors' report and
financial statements

Year ended 31 March 2021

Registered number: 04285452



Siracom Limited

Directors' report and financial statements

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Siracom Limited

Directors and other information

Directors	P Brown P Bryan
Secretary	R Hinds
Registered office	Technology House Magnesium Way Hapton Burnley BB12 7BF England
Auditor	KPMG Chartered Accountants 1 Stokes Place St. Stephen's Green Dublin 2
Bankers	National Westminster Bank plc 7 Hustlergate Bradford BD1 1PP
Solicitors	Pannone LLP 378/380 Deansgate Manchester M3 4LY
Registered number	04285452

Siracom Limited

Directors' report

The directors have pleasure in presenting their report and the audited financial statements of the Company for the year ended 31 March 2021.

Principal activity and review of the business

On 5 April 2016, 100% of the share capital of Siracom Limited was acquired by Exertis (UK) Limited. On 1 July 2017, the assets and liabilities of the Company were transferred to the immediate parent company, Exertis (UK) Ltd, at net book value. Following this transfer, the Company ceased to trade. Prior to the transfer, the principal activity of the Company was the sale and distribution of computer network systems. The Company is a dormant company and therefore the directors have assessed that Covid-19 and Brexit has no impact on Company's financial performance and position.

Results and dividends

The Company's result for the financial year was £Nil (2020: £Nil). No payment of a dividend was recommended for this year (2020: £Nil).

Going concern

The directors do not expect the Company to trade in the future and it is expected that the Company will be wound up in an orderly manner in due course. Accordingly, these financial statements have been prepared on a wind up basis. The Company's assets and liabilities are classified as current. All assets are stated at their recoverable amounts.

Directors

The directors who served during the year and up to the date of signing the financial statements are detailed:

P Brown
P Bryan

Strategic report

In preparing the directors' report, the directors have taken advantage of the small companies exemption under section 414B of the companies Act 2006 not to prepare a Strategic Report.

Disclosure of information to auditors

Each person who is a director at the date of approval of this report confirms that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware and;
- each director has taken the steps 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.

Post balance sheet events

There were no significant post balance sheet events that would require adjustment to, or disclosure in, the Company's financial statements.

Siracom Limited

Directors' report *(continued)*

Political contributions

The Company made no political contributions or incurred any political expenditure during the year.

Auditor

Pursuant to section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG chartered accountants will therefore continue in office.

On behalf of the board



Technology House

Magnesium Way
Hapton
Burnley
BB12 7BF
England

P Bryan
Director

18 August 2021

Siracom Limited

Statement of directors' responsibilities in respect of the directors' report and the financial statements

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 they have elected to prepare the financial statements in accordance with FRS 101 *Reduced Disclosure Framework*.

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

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so. As explained in note 1, the directors do not believe that it is appropriate to prepare these financial statements on a going concern basis.

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 responsible for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

On behalf of the board



P Bryan
Director

18 August 2021



KPMG
Audit
1 Stokes Place
St. Stephen's Green
Dublin 2
D02 DE03
Ireland

Independent auditor's report to the members of Siracom Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Siracom Limited('the company') for the year ended 31 March 2021, set out on pages 9 to 14, which comprise the Profit and Loss Account and Other Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and related notes, including the summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is UK Law and FRS 101 *Reduced Disclosure Framework*.

In our opinion,

- the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2021 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with FRS 101 *Reduced Disclosure Framework*; and
- the financial statements 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 ethical requirements that are relevant to our audit of financial statements in the UK, including the Financial Reporting Council (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.

Emphasis of matter – non-going concern basis of preparation

We draw attention to the disclosure made in note 1 to the financial statements which explains that the financial statements are not prepared on the going concern basis for the reasons set out in that note. Our opinion is not modified in respect of this matter.



Independent auditor's report to the members of Siracom Limited *(continued)*

Report on the audit of the financial statements *(continued)*

Detecting irregularities including fraud

We identified the areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements and risks of material misstatement due to fraud, using our understanding of the entity's industry, regulatory environment and other external factors and inquiry with the directors. In addition, our risk assessment procedures included: inquiring with the directors as to the Company's policies and procedures regarding compliance with laws and regulations and prevention and detection of fraud; inquiring whether the directors have knowledge of any actual or suspected non-compliance with laws or regulations or alleged fraud; inspecting the Company's regulatory and legal correspondence; and reading Board minutes.

We discussed identified laws and regulations, fraud risk factors and the need to remain alert among the audit team.

The Company is subject to laws and regulations that directly affect the financial statements including companies and financial reporting legislation. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items, including assessing the financial statement disclosures and agreeing them to supporting documentation when necessary.

The Company is not subject to other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements.

Auditing standards limit the required audit procedures to identify non-compliance with these non-direct laws and regulations to inquiry of the directors and inspection of regulatory and legal correspondence, if any. These limited procedures did not identify actual or suspected non-compliance.

We assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. As required by auditing standards, we performed procedures to address the risk of management override of controls. We did not identify any additional fraud risks.

In response to risk of fraud, we also performed procedures including: evaluating the business purpose of significant unusual transactions and assessing the disclosures in the financial statements.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.



Independent auditor's report to the members of Siracom Limited *(continued)*

Report on the audit of the financial statements *(continued)*

Detecting irregularities including fraud *(continued)*

In addition, as with any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Other information

The directors are responsible for the other information presented in the Annual Report together with the financial statements. The other information comprises the information included in the directors' report. The financial statements and our auditor's report thereon do not comprise part of the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work, we have not identified material misstatements in the other information.

Opinions on other matters prescribed by the Companies Act 2006

Based solely on our work on the other information undertaken during the course of the audit:

- we have not identified material misstatements in the directors' report;
- in our opinion, the information given in the directors' report is consistent with the financial statements;
- in our opinion, the directors' report has been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

Under the Companies Act 2006, we are required 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.

We have nothing to report in these respects.



Independent auditor's report to the members of Siracom Limited *(continued)*

Respective responsibilities and restrictions on use

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 4, the directors are responsible for: the preparation of the financial statements including being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; 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 they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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, other irregularities or error, and to issue an opinion in an auditor's report. 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, other irregularities 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.

A fuller description of our responsibilities is provided on the FRC's website at:
www.frc.org.uk/auditorsresponsibilities

The purpose of our audit work and to whom we owe our responsibilities

Our 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.

Colm O'Sé (Senior Statutory Auditor)
for and on behalf of
KPMG Statutory Auditor
Chartered Accountants
1 Stokes Place
St. Stephen's Green
Dublin 2

18 August 2021

Siracom Limited

Profit and loss account and other comprehensive income

for the year ended 31 March 2021

During the current and preceding financial year, the Company has not traded and has received no income and incurred no expenditure, and consequently has made neither a profit nor a loss.

The Company had no other recognised gains or losses nor any cash flow during the year and accordingly no statement of other comprehensive income or statement of cashflows is presented. The notes on pages 12 to 14 form an integral part of the financial statements

Siracom Limited

Balance sheet as at 31 March 2021

	Note	2021 £	2020 £
Current assets			
Debtors	3	3,108,030	3,108,030
		<hr/>	<hr/>
Net assets		3,108,030	3,108,030
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	4	2,000	2,000
Share premium		230,780	230,780
Non-distributional reserve		400	400
Profit and loss account		2,874,850	2,874,850
		<hr/>	<hr/>
Total shareholders' funds		3,108,030	3,108,030
		<hr/>	<hr/>

These financial statements were approved and authorised for issue by the board on 18 August 2021.

On behalf of the board



P Bryan
Director

Registered number: 04285452

Siracom Limited

Statement of changes in equity for the year ended 31 March 2021

	Called up share capital £	Share Premium £	Non- distributable capital redemption reserve £	Profit and loss account £	Total equity £
At 1 April 2019	2,000	230,780	400	2,874,850	3,108,030
Result for the financial year	-	-	-	-	-
At 31 March 2020	2,000	230,780	400	2,874,850	3,108,030
Result for the financial year	-	-	-	-	-
At 31 March 2021	2,000	230,780	400	2,874,850	3,108,030

Siracom Limited

Notes

forming part of the financial statements

1 Accounting policies

Reporting entity

Siracom Limited (the "Company") is a private limited company incorporated, domiciled and registered in the United Kingdom. The Company's registered number is 04285452 and registered office address is Technology House, Magnesium house, Hapton, Burnley, BB12 7BF, England.

Basis of preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101"). The financial statements have been prepared under the historical convention.

The Company's ultimate parent undertaking, DCC Group includes the Company in its consolidated financial statements. The consolidated financial statements of DCC Plc are prepared in accordance with International Financial Reporting Standards and are available to the public and may be obtained from DCC House, Leopardstown Road, Foxrock, Dublin 18, Ireland.

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- a cash flow statement and related notes;
- comparative year reconciliations for share capital and intangible assets;
- disclosures in respect of transactions with wholly owned subsidiaries;
- the effect of new but not yet effective IFRS's;
- disclosures in respect of the compensation of Key Management Personnel; and
- disclosures of transactions with a management entity that provides key management personnel services to the Company.

In the prior financial reporting period the Company adopted IFRS 16, which replaces the existing guidance in IAS 17 Leases. Application of these new standards had no material impact on the Company's 2019 financial statements. The accounting policies set out below have, unless other stated, been applied consistently to all period presented in these financial statements.

Going concern

The directors do not expect the Company to trade in the future and it is expected that the Company will be wound up in an orderly manner in due course. Accordingly, these financial statements have been prepared on a wind up basis. The Company's assets and liabilities are classified as current. All assets are stated at their recoverable amounts.

Foreign currencies

Transactions in foreign currencies are translated into sterling at the rates ruling at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the exchange rates ruling at the balance sheet date, with the exception of trade creditors that are hedged through forward currency contracts, which are held in the balance sheet at the relevant currency rate. Any translation differences are dealt with in the profit and loss account.

Siracom Limited

Notes (continued)

1 Accounting policies (continued)

Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The following temporary differences are not provided for: the initial recognition of goodwill; the initial recognition of assets or liabilities that affect neither accounting nor taxable profit other than in a business combination, and differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised.

Trade and other debtors

Trade and other debtors are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any allowance for impairments. The Company uses estimates based on the single loss model and current information in determining the level of debts for which an allowance for impairment is required. The level of allowance required is reviewed on an ongoing basis.

2 Statutory information

Auditor's remuneration and Directors' remuneration is borne by another group entity. The Company had no employees (including executive directors) or payroll costs during the year.

3 Debtors	2021	2020
	£	£
Amounts owed by group undertakings	3,108,030	3,108,030
	<u>3,108,030</u>	<u>3,108,030</u>

Amounts owed by group undertakings are repayable on demand and non-interest bearing. No security is held against these amounts.

Siracom Limited

Notes (continued)

4 Called up share capital	2021 £	2020 £
<i>Ordinary shares of £1 each</i>		
Allotted, called up and fully paid		
At beginning of year	2,000	2,000
Issued during the year/period	-	-
	<hr/>	<hr/>
At end of year	2,000	2,000
	<hr/>	<hr/>

5 Accounting estimates and judgements.

In the opinion of the directors, there are no significant sources of estimation uncertainty at the balance sheet date that may cause adjustment to the carrying amounts of assets or liabilities within the next financial year.

6 Capital commitments and contingencies

The Company has no capital commitments or contingent liabilities at 31 March 2021 (2020: Nil).

7 Ultimate parent company

The Company is a wholly-owned subsidiary of Exertis UK Limited, a company incorporated in England and Wales. The Company regards DCC plc, a company incorporated in the Republic of Ireland, as its ultimate parent company. The largest and smallest group in which the results of the Company are consolidated is that headed by DCC plc. Copies of the Group financial statements of DCC plc are available from its registered office at DCC House, Leopardstown Road, Foxrock, Dublin 18, Republic of Ireland.

8 Post balance sheet events

There were no significant post balance sheet events that would require adjustment to, or disclosure in, the Company's financial statements.

9 Related party transactions

FRS 101.8(k) exempts the requirement of IAS 24 *Related Party Disclosures* to disclose related party transactions between wholly-owned subsidiaries. Consequently, these financial statements do not contain disclosures of transactions with entities in the DCC Group.