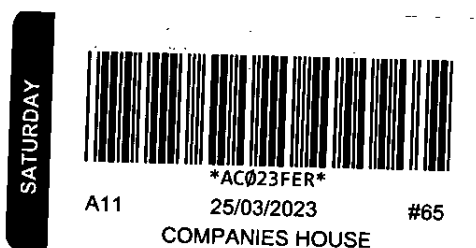


Registration number: 04365519

# O-Bit Telecom Limited

Annual Report and Unaudited Financial Statements

for the year ended 31 March 2022



**O-Bit Telecom Limited**

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## **O-Bit Telecom Limited**

### **Directors and advisors**

<b>Directors</b>	N R Marke T P Righton T J O'Brien A K Boland (Appointed 3 November 2021)
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<b>Registered office</b>	Milton Gate 60 Chiswell Street London EC1Y 4AG United Kingdom
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<b>Bankers</b>	Bank of Scotland 19/21 Spring Gardens Manchester M2 1FB
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**O-Bit Telecom Limited****Balance sheet as at 31 March 2022**

	Note	Unaudited 31 March 2022 £ 000	Unaudited 31 March 2021 £ 000
<b>Current assets</b>			
Debtors	2	4,534	4,534
<b>Net current assets</b>		4,534	4,534
<b>Net assets</b>		4,534	4,534
<b>Capital and reserves</b>			
Called up share capital	3	1	1
Retained earnings		4,533	4,533
<b>Total shareholders' funds</b>		4,534	4,534

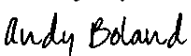
For the financial year ending 31 March 2022 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

## Directors' responsibilities:

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved and authorised by the board on 20 March 2023 and signed on its behalf by:

DocuSigned by:  
  
 883972668684497.....

Andrew Boland

Director

Registered number 04365519

The notes on pages 4 to 6 form an integral part of these financial statements.

## **O-Bit Telecom Limited**

### **Notes to the financial statements for the year ended 31 March 2022**

#### **1 Accounting policies**

##### **Basis of preparation**

These financial statements are prepared on a basis other than going concern, under historical cost convention and in accordance with the Companies Act 2006 and Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council. The principal accounting policies, which have been applied consistently throughout the current and prior year, are set out below.

The functional currency of the Company is considered to be pounds sterling because that is the operational currency of the primary economic environment in which the Company operates.

The Company is a private limited company limited by shares and is incorporated and registered in England and Wales. The address of its registered office is Milton Gate, 60 Chiswell Street, London EC1Y 4AG, United Kingdom.

The Company meets the definition of a qualifying entity under FRS 102 and has therefore taken exemptions available to it in the preparation of its financial statements. Exemptions have been taken in relation to the presentation of a cash flow statement, financial instrument disclosures and remuneration of key management personnel.

##### **Going concern**

The Company has transferred its trade and assets to another group company in a prior year. Consequently the financial statements have been prepared on a basis other than that of a going concern which includes, where appropriate, writing down the Company's assets to net realisable value. The financial statements do not include any provision for the future costs of terminating the business of the Company except to the extent that such costs were committed at the balance sheet date. No adjustments arose as a result of ceasing to apply the going concern basis.

## O-Bit Telecom Limited

### Notes to the financial statements for the year ended 31 March 2022 (continued)

#### Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

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.

All financial assets and liabilities are initially measured at the transaction price (including transaction costs), except for those financial assets classified at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments, discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are offset in the balance sheet only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Financial assets are derecognised only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

#### 2 Debtors

	Unaudited 2022 £ 000	Unaudited 2021 £ 000
Amounts owed by group undertakings	<u>4,534</u>	<u>4,534</u>

Amounts owed by group undertakings are unsecured, interest-free, have no fixed date of repayment and are repayable on demand.

## O-Bit Telecom Limited

### Notes to the financial statements for the year ended 31 March 2022 (continued)

#### 3 Called up share capital and reserves

##### Allotted, called up and fully paid shares

	Unaudited 31 March 2022		Unaudited 31 March 2021	
	Number	£	Number	£ 000
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

The profit and loss reserve represents cumulative profits or losses, net of dividends and other adjustments.

#### 4 Parent company and ultimate controlling party

The ultimate parent undertaking is Panther Topco Limited, a company incorporated on 2 November 2020, and the ultimate controlling party is the board of directors of Panther Topco Limited. Panther Topco Limited is the largest group and Panther Bidco Limited is the smallest group to consolidate these financial statements. Copies of the consolidated financial statements of both groups can be obtained from the Companies House website.

The Company's immediate parent undertaking is Digital Wholesale Solutions Limited, a company registered in England and Wales

The registered address for all of the above companies is Milton Gate, 60 Chiswell Street, London EC1Y 4AG, United Kingdom.