

BYTEMARK LIMITED

Annual Report and Financial Statements

31 March 2022



BYTEMARK LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS 2022

CONTENTS	Page
Officers and professional advisers	1
Directors' report	2
Statement of comprehensive income	4
Statement of financial position	5
Statement of changes in equity	6
Notes to the financial statements	7

BYTEMARK LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS 2022

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

R Donovan
S Cunningham

COMPANY SECRETARY

A McDonald

REGISTERED OFFICE

3rd Floor
11-21 Paul Street
London
EC2A 4JU

SOLICITORS

Pinsent Masons LLP
141 Bothwell Street
Glasgow
G2 7EQ

BYTEMARK LIMITED

DIRECTORS' REPORT **Year ended 31 March 2022**

The directors present their annual report and the unaudited financial statements for the year ended 31 March 2022. This directors' report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

For the year ended 31 March 2022 and 31 March 2021, the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

In order to fully integrate the company's business into the iomart Group's operations to achieve economies of scale and standardisation of processes, a restructuring of the company took place on 31 March 2022. The trade and assets of the company were transferred to iomart Hosting Limited, a fellow subsidiary undertaking of iomart Group plc. Subsequent to this transfer, the company is a non-trading entity.

PRINCIPAL ACTIVITY

The principal activity of the company in the year, prior to the transfer of trade into iomart Hosting Ltd, was the provision of colocation and managed cloud services.

RESULTS AND DIVIDENDS

The results for the year are set out on page 4. The profit before taxation for the year ended 31 March 2022 was £1,294,151 (2021: £1,466,993).

During the year, the directors made payment of a final dividend of £3,200,000 to its immediate parent company, Bytemark Holdings Limited (2021: £nil).

DIRECTORS AND THEIR INTERESTS

The following directors have held office throughout the year and to the date of this report:

R Donovan
S Cunningham

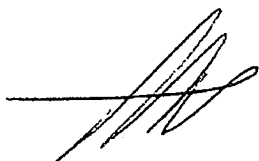
The interests of the directors in the shares of the parent undertaking, iomart Group plc, are disclosed in that company's financial statements.

The Company may under the Company's Articles of Association and subject to the provisions of the Companies Act, indemnify all directors or other officers against liability incurred by them in the execution or discharge of their duties or exercise of their powers, including but not limited to any liability for the costs of legal proceedings where judgement is given in their favour. This indemnity was in place during the financial year and is ongoing up to the date of this report. In addition, the Company has purchased and maintains appropriate insurance cover against legal action brought against directors and officers.

GOING CONCERN

On 31 March 2022, the company transferred its trade, assets and liabilities into iomart Hosting Limited, a fellow subsidiary undertaking of iomart Group plc. Whilst there are some residual balances in the financial statements as at 31 March 2022, the company has ceased trading and is expected to become dormant in the future. The directors have therefore prepared the financial statements on the basis other than going concern. No material adjustments arose as a result of ceasing to apply the going concern basis of accounting.

Approved by the Board of Directors
and signed by order of the Board



A McDonald
Company Secretary
13 December 2022

BYTEMARK LIMITED

DIRECTORS' REPORT **Year ended 31 March 2022**

DIRECTORS' RESPONSIBILITIES

The Directors are responsible for preparing the annual 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 are required to prepare the financial statements in accordance with the requirements of the Companies Act 2006 and have elected to prepare the Company financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 101 "Reduced Disclosure Framework". Under company law the Directors must not approve the accounts 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 financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable Financial Reporting Standards FRS 101 "Reduced Disclosure Framework" 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.

BYTEMARK LIMITED

STATEMENT OF COMPREHENSIVE INCOME Year ended 31 March 2022

		2022 Unaudited £	2021 Unaudited £
	Note		
Revenue	3	2,461,709	2,682,934
Cost of sales		(487,962)	(421,854)
Gross profit		<u>1,973,747</u>	<u>2,261,080</u>
Administrative expenses		(679,596)	(791,686)
Operating profit	4	<u>1,294,151</u>	<u>1,469,394</u>
Interest payable	5	-	(2,401)
Profit before taxation		<u>1,294,151</u>	<u>1,466,993</u>
Taxation	7	(137,929)	(267,016)
Profit for the financial year		<u><u>1,156,222</u></u>	<u><u>1,199,977</u></u>

All of the activities of the company are classed as continuing in the current and prior year and there are no items classed as other comprehensive income.

The accompanying accounting policies and notes form an integral part of these financial statements.

BYTEMARK LIMITED

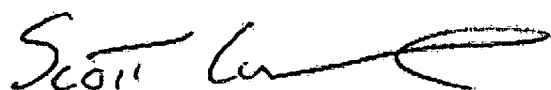
STATEMENT OF FINANCIAL POSITION As at 31 March 2022

	Note	2022 Unaudited £	2021 Unaudited £
Non-current assets			
Property, plant and equipment	8	-	630,080
Deferred tax asset	13	-	62,588
		-	692,668
Current assets			
Debtors	9	514,367	2,590,529
Cash at bank and in hand		-	93,518
		514,367	2,684,047
Creditors: amounts falling due within one year	10	-	(812,447)
Net current assets		514,367	1,871,600
Total assets less current liabilities		514,367	2,564,268
Creditors: amounts falling due after more than one year	11	-	(6,123)
NET ASSETS		514,367	2,558,145
Capital and reserves			
Called up share capital	14	100	100
Profit and loss account		514,267	2,558,045
SHAREHOLDERS' FUNDS		514,367	2,558,145

For the year ended 31 March 2022, the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies. Directors' responsibilities confirm:

- the members have not required the company to obtain an audit of its accounts for the year ended 31 March 2022 in accordance with section 476;
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the financial statements; and
- these financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved by the Board of Directors and authorised for issue on 13 December 2022 and are signed on their behalf by:



S Cunningham
Director

Company number: 04484629

The accompanying accounting policies and notes form an integral part of these financial statements.

BYTEMARK LIMITED**STATEMENT OF CHANGES IN EQUITY**
Year ended 31 March 2022

	Share Capital £	Profit and loss account £	Share based payments reserve £	Total £
Balance at 1 April 2020 (audited)	<u>100</u>	<u>1,358,068</u>	<u>12,532</u>	<u>1,370,700</u>
Profit for the financial year and total comprehensive income	-	1,199,977	-	1,199,977
Share based payments	<u>-</u>	<u>-</u>	<u>(12,532)</u>	<u>(12,532)</u>
Balance at 31 March 2021 (unaudited)	<u>100</u>	<u>2,558,045</u>	<u>-</u>	<u>2,558,145</u>
Profit for the financial year and total comprehensive income	-	1,156,222	-	1,156,222
Dividends paid	<u>-</u>	<u>(3,200,000)</u>	<u>-</u>	<u>(3,200,000)</u>
Balance at 31 March 2022 (unaudited)	<u>100</u>	<u>514,267</u>	<u>-</u>	<u>514,367</u>

The accompanying accounting policies and notes form an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2022

1. COMPANY INFORMATION

Bytemark Limited is a private limited company incorporated and domiciled in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the registered office is 3rd floor, 11-21 Paul Street, London, EC2A 4JU. The nature of the Company's operations, prior to the transfer to iomart Hosting Limited on 31 March 2022, was the provision of colocation and cloud based web services.

For the year ended 31 March 2022, and 31 March 2021, the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies. These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

2. ACCOUNTING POLICIES

Statement of compliance

These financial statements have been prepared in accordance with applicable accounting standards and in accordance with Financial Reporting Standard 101 – 'Reduced Disclosure Framework' (FRS 101). The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have all been applied consistently throughout the period unless otherwise stated.

Disclosure exemptions adopted

In preparing these financial statements the Company has taken advantage of all disclosure exemptions conferred by FRS 101. Therefore, these financial statements do not include:

- a statement of cash flows and related notes;
- the requirement of IAS 24 related party disclosures to disclose related party transactions entered into between two or more members of the iomart Group as they are wholly owned within the iomart Group;
- disclosure of key management personnel compensation;
- capital management disclosures;
- share based payments;
- disclosures in respect of financial instruments;
- impairment of assets;
- certain disclosure requirements in respect of leases; and
- the effect of future accounting standards not adopted.

Adoption of new and revised Standards - Amendments to IFRS that are mandatorily effective for the current year

There are no new accounting policies applied in the year ended 31 March 2022 which have had a material effect on these accounts. In addition, the Directors do not consider that the adoption of new and revised standards and interpretations issued by the IASB in 2021 has had any material impact on the financial statements of the Company.

New and revised IFRSs in issue but not yet effective and have not been adopted by the Company

The Company has taken the exemption available under FRS 101 to not disclose the effect of future accounting standards effective but not yet adopted.

Going concern

On 31 March 2022, the company transferred its trade, assets and liabilities into iomart Hosting Limited, a fellow subsidiary undertaking of iomart Group plc. Whilst there are some residual balances in the financial statements as at 31 March 2022, the company has ceased trading and is expected to become dormant in the future. The directors have therefore prepared the financial statements on the basis other than going concern. No material adjustments arose as a result of ceasing to apply the going concern basis of accounting.

Parent company

The Company is a wholly owned subsidiary of iomart Group plc which prepares publicly available consolidated financial statements in accordance with IFRS. This Company is included in the consolidated financial statements of iomart Group plc for the year ended 31 March 2022. These accounts are available from iomart Group plc, Lister Pavilion, Kelvin Campus, West of Scotland Science Park, Glasgow G20 0SP.

NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 March 2022

2. ACCOUNTING POLICIES (CONTINUED)

Property, plant and equipment

Property, plant and equipment is initially recognised at acquisition cost, including any costs directly attributable to bringing the assets to the location and condition necessary for them to be capable of operating in the manner intended by the Company's management.

Property, plant and equipment is subsequently measured at cost less accumulated depreciation and impairment losses.

Depreciation is recognised on a straight-line basis to write down the cost less estimated residual value of property, plant and equipment. The following useful lives are applied:

Property improvements	5 to 15 years
Datacentre and computer equipment	3 years

Gains or losses arising on the disposal of property, plant and equipment are determined as the difference between the disposal proceeds and the carrying amount of the assets and are recognised in profit or loss within other income or other expenses.

Financial assets

Financial assets include trade, other receivables, prepayments, and cash and cash equivalents.

Classification and measurement of financial assets

The Company classifies financial assets into three categories:

- Financial assets measured at amortised cost;
- Financial assets measured at fair value through other comprehensive income ("FVTOCI"); and
- Financial assets measured at fair value through profit or loss ("FVTPL").

The classification of financial assets is based on the Company's business model for managing the financial asset and the contractual cash flow characteristics associated with the financial asset. Specifically:

- Debt instruments that are held within a business model whose objective is to collect the contractual cashflows, and that have contractual cash flows that are solely payments of principal and interest on the principal amount outstanding, are measured subsequently at amortised cost;
- Debt instruments that are held within a business model whose objective is to both collect the contractual cash flows and to sell the debt instruments, and that have contractual cash flows that are solely payments of principal and interest on the principal amount outstanding, are measured subsequently at FVTOCI; and
- All other debt investments and equity investments are measured subsequently at FVTPL.

All financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets other than those categorised as at fair value through profit or loss are recognised at fair value plus transaction costs on initial recognition. Financial assets categorised as at fair value through profit or loss are recognised initially at fair value with transaction costs expensed through profit or loss.

All income and expenses relating to financial assets that are recognised in the statement of comprehensive income are presented within 'finance costs' or 'finance income' except for impairment of trade receivables which is presented within 'administrative expenses'.

Classification and measurement of financial assets (continued)

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Loans and receivables are measured subsequent to initial recognition at amortised cost using the effective interest method, less provision for impairment. Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables fall into this category of financial instruments.

NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 March 2022**2. ACCOUNTING POLICIES (continued)****Impairment of financial assets**

IFRS 9 requires an expected credit loss model as opposed to an incurred credit loss model under IAS 39. The expected credit loss ("ECL") model requires the Company to account for expected credit losses and changes in those expected credit losses at each reporting date to reflect changes in credit risk since initial recognition of the financial assets. The Group recognises an allowance for expected credit losses for all debt instruments not held at fair value through profit or loss ("FVTPL"). The main financial asset that is subject to the new expected credit loss model is trade debtors, which consist of billed receivables arising from contracts.

While cash and cash equivalents and accrued income held at amortised cost are also subject to the impairment requirements of IFRS 9, the identified impairment loss was immaterial.

The Company has applied the IFRS 9 simplified approach to measuring forward-looking expected credit losses ("ECL") which uses a lifetime expected loss allowance for all trade receivables. The ECL model reflects a probability weighted amount derived from a range of possible outcomes. To measure the ECL, trade debtors have been grouped based on shared credit risk characteristics and the days past due. The Company has established a provision matrix based on the payment profiles of sales over a twenty four month period and the corresponding historical credit losses experienced within this period. The historical loss rates are adjusted to reflect current and forward-looking information that might affect the ability of customers to settle the receivables, including macroeconomic factors as relevant.

Provision against trade and other receivables is made when there is objective evidence that the Company will not be able to collect all amounts due to it in accordance with the original terms of those receivables. The

amount of the write-down is determined as the difference between the assets carrying amount and the present value of estimated future cash flows. An assessment for impairment is undertaken at least at each reporting date.

Financial liabilities**Classification and measurement of financial liabilities**

Financial liabilities are obligations to pay cash or other financial assets and are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities categorised as at fair value through profit or loss are recorded initially at fair value, all transaction costs are recognised immediately in profit or loss. All other financial liabilities are recorded initially at fair value, net of direct issue cost

Financial liabilities categorised as at fair value through profit or loss are re-measured at each reporting date at fair value, with changes in fair value being recognised through profit or loss. All other financial liabilities are recorded at amortised cost using the effective interest method, with interest-related charges recognised as an expense in finance costs through profit or loss. A financial liability is derecognised only when the obligation is extinguished, that is, when the obligation is discharged, cancelled or when it expires. Finance charges, including premiums payable on settlement or redemption and direct issue costs, are charged to profit or loss on an accruals basis using the effective interest method and are added to the carrying amount of the instrument to the extent that they are not settled in the period in which they arise.

Hedge accounting

Hedge accounting requirements of IFRS 9 do not apply to the Company.

Cash and cash equivalents

Cash comprises cash on hand and demand deposits which is presented as cash at bank and in hand in the statement of financial position.

Cash equivalents comprise short-term, highly liquid investments with maturities of three months or less from inception that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value. Cash equivalents are presented as part of current asset investments in the statement of financial position.

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2022

2. ACCOUNTING POLICIES (CONTINUED)

Revenue

Revenue comprises the fair value of the consideration received or receivable for the sale of services in the ordinary course of the Company's activities. Revenue is shown net of value-added tax, returns, and discounts.

Revenue from the sale of cloud computing infrastructure and managed services is recognised on an over time basis over the life of the agreement and only after the service has been established. Set-up fees charged on contracts are spread over the life of the contract. Any unearned portion of revenue is included in payables as deferred revenue.

The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow from the transaction and specific criteria have been met for each of the Company's activities as described below. The amount of revenue is not considered to be reliably measurable until all contingencies relating to the sale have been resolved. The Company bases its estimates on prior experience, taking into consideration the type of customer and the type of transaction.

The Company will typically enter multi-element contracts where more than one service is provided such as a private cloud platform combined with an online backup portal, and in such instances the delivery of these multi-element contracts is treated as a single performance obligation. Revenue is then subsequently recognised over the period of service delivery when the criteria for recognition has been met.

In both the current year and prior year all of the company's revenue has been recognised on an over time basis.

Dividends paid

Dividends paid are included in the financial statements when a final dividend is approved by the Directors.

Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the reporting date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit or loss.

Taxation

Current tax is the tax currently payable based on taxable profit for the period. Deferred income taxes are calculated using the liability method on temporary differences. Deferred tax is generally provided on the difference between the carrying amounts of assets and liabilities and their tax bases. In addition, tax losses available to be carried forward, as well as other income tax credits to the Company, are assessed for recognition as deferred tax assets.

Deferred tax liabilities are provided in full, with no discounting. Deferred tax assets are recognised to the extent that it is probable that the underlying deductible temporary differences will be able to be offset against future taxable income. Current and deferred tax assets and liabilities are calculated at tax rates and laws that are expected to apply to their respective period of realisation, provided they are enacted or substantively enacted at the period end.

Changes in deferred tax assets or liabilities are recognised as a component of tax expense in the statement of comprehensive income, except where they relate to items that are recognised directly in other comprehensive income or equity in which case the related deferred tax is also recognised in other comprehensive income or equity accordingly.

Operating profit

Operating profit comprises the results of the Company before interest receivable and similar income, interest payable and similar charges, corporation tax and deferred tax.

NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 March 2022

2. ACCOUNTING POLICIES (CONTINUED)

Capital and reserves

Capital and reserves comprise the following:

- “Called up share capital” represents the nominal value of equity shares.
- “Share based payments reserve” represents share-based remuneration plans, which are ultimately recognised as an expense through profit or loss.
- “Profit and loss account” represents all current and prior period retained profits and losses.

Key judgements and sources of estimation uncertainty

There is not considered to be any key assumptions, or levels of estimation uncertainty, which could have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the past or present financial year.

3. REVENUE

	2022 Unaudited £	2021 Unaudited £
United Kingdom	2,356,911	2,543,364
Rest of the World	104,798	139,570
	<u>2,461,709</u>	<u>2,682,934</u>

All turnover originates from one class of business which is the provision of colocation and managed cloud services.

4. OPERATING PROFIT

	2022 Unaudited £	2021 Unaudited £
Operating profit is stated after charging:		
Depreciation of tangible assets – owned assets (note 8)	230,351	302,726
Depreciation of tangible assets – right-of-use assets (note 8)	-	86,767
	<u>230,351</u>	<u>389,493</u>

5. INTEREST PAYABLE

	2022 Unaudited £	2021 Unaudited £
Interest payable on leases	-	2,401
	<u>-</u>	<u>2,401</u>

NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 March 2022**6. DIRECTORS AND EMPLOYEES****Number of employees**

The company did not have any employees in the year ended 31 March 2022 or the year ended 31 March 2021. All staff costs within the company are recharged from other Group entities. The directors are also employed and remunerated by other companies in the iomart Group and they do not receive any remuneration specifically for their services as directors of the company (2021: nil).

Employee costs were:

	2022 Unaudited £	2021 Unaudited £
Wages and salaries	315,000	314,977
Share based payments	-	(12,532)
	<u>315,000</u>	<u>302,445</u>

NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 March 2022

7. TAXATION

Analysis of the tax charge	2022 Unaudited £	2021 Unaudited £
Corporation tax:		
Corporation tax – current year	262,376	300,343
Adjustments in respect of prior years	(94,618)	(23,221)
Total current taxation charge	167,758	277,122
Deferred tax:		
Origination and reversal of timing differences	(17,627)	(18,069)
Adjustment in respect of prior years	7,563	7,963
Effect of changes in tax rates	(19,765)	-
Total deferred tax credit (note 12)	(29,829)	(10,106)
Total taxation charge	137,929	267,016
Factors affecting the tax charge for the current year	2022 Unaudited £	2021 Unaudited £
Profit before taxation	1,294,151	1,466,993
Tax at 19% (2021 – 19%) thereon:	245,889	278,729
Effects of:		
Expenses not deductible for tax purposes	190	190
Depreciation on fixed assets not eligible for capital allowances	-	5,736
Share based payments	-	(2,381)
Adjustments in deferred tax relating to prior periods	7,563	7,963
Adjustments in current tax relating to prior periods	(94,618)	(23,221)
Deferred tax relating to changes in tax rates	(19,765)	-
Effect of super deduction	(1,330)	-
Total taxation charge for the year	137,929	267,016

An increase in the UK corporation tax rate from 19% to 25% (effective 1 April 2023) was substantively enacted on 24 May 2021. Accordingly deferred tax assets and liabilities at 31 March 2022 have been calculated based on the rate of 25% (2021: 19%).

NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 March 2022

8. PROPERTY, PLANT AND EQUIPMENT

	Property improvements £	Datacentre and computer equipment £	Total £
Cost			
At 1 April 2021	1,229,133	1,989,769	3,218,902
Additions	2,644	20,690	23,334
Intragroup transfer to iomart Hosting Limited	(1,231,777)	(2,010,459)	(3,242,236)
At 31 March 2022	-	-	-
Accumulated depreciation			
At 1 April 2021	(831,868)	(1,756,954)	(2,588,822)
Charge for the year	(85,900)	(144,451)	(230,351)
Intragroup transfer to iomart Hosting Limited	917,768	1,901,405	2,819,173
At 31 March 2022	-	-	-
Net book value			
At 31 March 2021 (unaudited)	397,265	232,815	630,080
At 31 March 2022 (unaudited)	-	-	-

In the prior year, the company had a lease under IFRS 16 which was disclosed in datacentre and computer equipment and was fully written down to £nil at 31 March 2021 in line with the end of the lease. Depreciation charged in the prior year in relation to this lease was £86,767.

9. DEBTORS

	2022 Unaudited £	2021 Unaudited £
Trade debtors	-	62,379
Prepayments and other debtors	-	77,549
Amounts owed by group undertakings	514,367	2,450,601
	<u>514,367</u>	<u>2,590,529</u>

The Directors consider that the carrying amount of trade and other debtors is approximately equal to their fair value.

Amounts owed by group undertakings are non-interest bearing.

In the prior year, the Company applied the simplified approach to providing for expected credit losses prescribed, which permits the use of lifetime expected loss provision for all trade receivables. The expected credit losses on trade receivables are estimated using a provision matrix by reference to past default experience of the debtor and an analysis of the debtor's current financial position, adjusted for factors that are specific to the debtors, general economic conditions of the industry in which the debtors operate and an assessment of both the current as well as the forecast direction of economic conditions at the reporting date, including consideration of the impact of Covid-19. There has been no change in the estimation techniques or significant assumptions made during the current reporting year. Given the assets and liabilities of the company were transferred to iomart Hosting Limited on 31 March 2022, there is no provision required at the year end.

NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 March 2022

9. DEBTORS (CONTINUED)

The following table details the risk profile of trade receivables in the prior year based on the Company's provision matrix. As the Company's historical credit loss experience does not show significantly different loss patterns for different customer segments, the provision for loss allowance based on past due status is not further distinguished between the Company's different customer segments.

Risk profile category	2022 Unaudited £	ECL rate %	2022 ECL allowance £	2021 Unaudited £	ECL rate %	2021 ECL allowance £
Current	-	0%	-	65,302	3.38%	2,206
0-30 days	-	0%	-	1,250	0.67%	8
30-60 days	-	0%	-	(733)	0%	-
60-90 days	-	0%	-	(1,226)	0%	-
Over 90 days	-	0%	-	-	0%	-
Total	-		-	64,593		2,214

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 Unaudited £	2021 Unaudited £
Trade creditors	-	75,439
Accruals	-	136,461
Deferred income	-	204,799
Other taxation and social security	-	95,405
Corporation tax	-	300,343
	-	812,447

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 Unaudited £	2021 Unaudited £
Deferred income	-	6,123

NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 March 2022

12. DEFERRED TAX

	2022	2021
	Unaudited	Unaudited
	£	£
The movement in deferred tax asset during the year was:		
Balance brought forward	62,588	52,482
Profit and loss account movement arising during the year (note 7)	29,829	10,106
Intragroup transfer to iomart Hosting Limited	(92,417)	-
	<u> </u>	<u> </u>
Balance carried forward	<u> - </u>	<u> 62,588 </u>

The balance of deferred taxation consists of the tax effect of timing differences in respect of:

Capital allowances	<u> - </u>	<u> 62,588 </u>
--------------------	------------------------------	-----------------------------------

13. SHARE CAPITAL

	2022	2021
	Unaudited	Unaudited
	£	£
Authorised, allotted, called up and fully paid:		
100 ordinary shares of £1 each	<u> 100 </u>	<u> 100 </u>

14. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate parent company and controlling party is iomart Group plc, a company registered in Scotland, which heads the smallest and largest group in which the results of Bytemark Limited are consolidated.

The consolidated financial statements are available from iomart Group plc, Lister Pavilion, Kelvin Campus, West of Scotland Science Park, Glasgow, G20 0SP.