

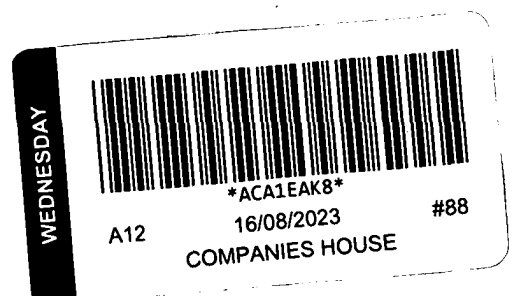
REGISTERED NUMBER: 05235293 (England and Wales)

ZINC DIGITAL BUSINESS SOLUTIONS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

AMENDED



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FOR THE YEAR ENDED 31 AUGUST 2022**

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ZINC DIGITAL BUSINESS SOLUTIONS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2022**

DIRECTORS:

**J B Zielinski
P S Coverdale
R K L Francis
Dr M E A Goward
R J Jones**

REGISTERED OFFICE:

**22-24 Harborough Road
Kingsthorpe
Northampton
NN2 7AZ**

REGISTERED NUMBER:

05235293 (England and Wales)

ACCOUNTANTS:

**Phipps Henson McAllister
Chartered Accountants
22-24 Harborough Road
Kingsthorpe
Northampton
NN2 7AZ**

BALANCE SHEET
31 AUGUST 2022

		2022		2021 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		3,623,802		2,721,800
Tangible assets	5		105,129		126,047
			<u>3,728,931</u>		<u>2,847,847</u>
CURRENT ASSETS					
Debtors	6	509,305		245,628	
Cash at bank		<u>1,420,120</u>		<u>143,014</u>	
		1,929,425		388,642	
CREDITORS					
Amounts falling due within one year	7	<u>456,486</u>		<u>201,687</u>	
NET CURRENT ASSETS			<u>1,472,939</u>		<u>186,955</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,201,870</u>		<u>3,034,802</u>
CREDITORS					
Amounts falling due after more than one year	8		<u>1,136,167</u>		<u>174,167</u>
NET ASSETS			<u>4,065,703</u>		<u>2,860,635</u>
CAPITAL AND RESERVES					
Called up share capital	10		135		100
Share premium			1,507,761		-
Retained earnings			<u>2,557,807</u>		<u>2,860,535</u>
SHAREHOLDERS' FUNDS			<u>4,065,703</u>		<u>2,860,635</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes on pages 4 to 8 form part of these financial statements

**BALANCE SHEET - continued
31 AUGUST 2022**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 10 March 2023 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'P S Coverdale', written over a horizontal line.

P S Coverdale - Director

The notes on pages 4 to 8 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

1. STATUTORY INFORMATION

Zinc Digital Business Solutions 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" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

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.

Development costs are being amortised evenly over their estimated useful life of twenty years.

Computer software has been fully amortised in the current year.

Tangible fixed assets

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

Leasehold property improvements	- Straight line over 20 years
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- Straight line over 3 years

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 AUGUST 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Government grants

Grants are accounted for under the accruals model as permitted by FRS102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 34 (2021 - 29).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 September 2021	2,721,800
Additions	925,119
At 31 August 2022	3,646,919
AMORTISATION	
Charge for year	23,117
At 31 August 2022	23,117
NET BOOK VALUE	
At 31 August 2022	3,623,802
At 31 August 2021	2,721,800

The brought forward value of £2,721,800 is as restated, after the prior year adjustments for the capitalisation of development costs.

5. TANGIBLE FIXED ASSETS

	Leasehold property improvements £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 September 2021	64,918	114,440	108,096	287,454
Additions	-	-	6,159	6,159
At 31 August 2022	64,918	114,440	114,255	293,613
DEPRECIATION				
At 1 September 2021	16,234	58,745	86,428	161,407
Charge for year	3,246	11,138	12,693	27,077
At 31 August 2022	19,480	69,883	99,121	188,484
NET BOOK VALUE				
At 31 August 2022	45,438	44,557	15,134	105,129
At 31 August 2021	48,684	55,695	21,668	126,047

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021 as restated
	£	£
Trade debtors	273,042	213,128
Other debtors	5,500	32,500
Research & development tax credit	223,534	-
Prepayments	7,229	-
	<u>509,305</u>	<u>245,628</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021 as restated
	£	£
Bank loans and overdrafts	38,000	15,833
Trade creditors	115,709	21,103
Social security and other taxes	56,973	32,756
VAT	54,768	105,630
Other creditors	12,305	11,491
Credit card	19,982	14,874
Directors' current accounts	158,749	-
	<u>456,486</u>	<u>201,687</u>

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

	2022	2021 as restated
	£	£
Bank loans - 2-5 years	136,167	174,167
Other loans - 2-5 years	1,000,000	-
	<u>1,136,167</u>	<u>174,167</u>

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021 as restated
	£	£
Within one year	36,500	36,500
Between one and five years	75,952	112,542
	<u>112,452</u>	<u>149,042</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2022	2021 as restated
Number:	Class:			
100	Ordinary shares	£1	£ 135	£ 100