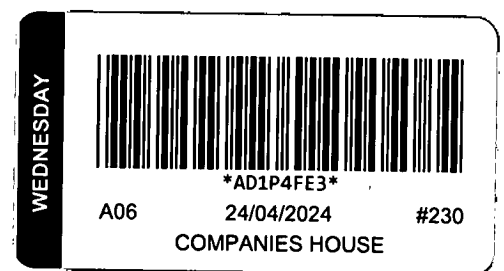


Microlise Holdings Limited

Financial statements for the year ended 31 December 2023

Registered number: 06479107



Microlise Holdings Limited

Financial statements for the year ended 31 December 2023

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Microlise Holdings Limited

Directors and registered office

Directors

Nadeem Raza
Nicholas James Wightman

Registered office

Farrington Way
Eastwood
Nottingham
NG16 3AG

Microlise Holdings Limited

Directors' report for the year ended 31 December 2023

The directors present their annual report and the unaudited financial statements of the company for the year ended 31 December 2023.

Principal activity

The company was dormant and did not trade throughout the period, acting as an investment holding company only.

No dividends have been declared in the current or proceeding financial years.

Directors

The directors who served in the period, and subsequently except where stated, are as follows:

Nadeem Raza

William Wynn (Resigned on 31 May 2023)

Nicholas James Wightman (Appointed on 24 May 2023)

Going concern

The directors have considered the financial position following the restructuring with no remaining liabilities in the company and with another group company meeting any administrative costs.

Accordingly, the going concern basis of preparation continues to be considered appropriate adopted in the financial statements.

Small companies exemptions

In preparing this report the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Approved by the board of directors and signed on behalf of the board on 22 April 2024.



Nadeem Raza
Director

Microlise Holdings Limited

Statement of comprehensive income for the year ended 31 December 2023

The Company has not traded during the current or preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

Statement of financial position as at 31 December 2023

	Note	31 December 2023 £'000	31 December 2022 £'000
Fixed assets			
Investments	4	1	1
Total assets less current liabilities		1	1
Net assets		1	1
Capital and reserves			
Called up share capital	5	-	-
Profit and loss account	6	1	1
Total equity		1	1

For the year ending 31 December 2023 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

These financial statements on pages 3 to 6 were approved by the Board of Directors and authorised for issue on 22 April 2024.

Signed on behalf of the Board of Directors



Nicholas Wightman
Director

Microlise Holdings Limited

Company Registration Number: 06479107

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

Microlise Holdings Limited

Notes to the financial statements for the year ended 31 December 2023

1 General information

The company was an intermediate holding company and its subsidiaries provided technological transport solutions. Following a group restructure the company is now dormant and has transferred its assets except for the investment in one subsidiary company to its parent company.

The company is a private company, limited by shares, incorporated and domiciled in England. The address of the registered office is Farrington Way, Eastwood, Nottingham, NG16 3AG.

2 Statement of compliance

The company meets the definition of a qualifying entity under FRS 100 (Financial Reporting Standard 100) issued by the Financial Reporting Council. Accordingly, the company has undergone transition from reporting under UK accounting standards to IFRS presented in accordance with FRS 101. The financial statements have therefore been prepared in accordance with FRS 101 (Financial Reporting Standard 101) 'Reduced Disclosure Framework' as issued by the Financial Reporting Council and the Companies Act 2006.

3 Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These financial statements are prepared on a going concern basis and under the historical cost convention.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the accounting policies. There are not considered to be any areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements.

The company is a wholly-owned subsidiary of Microlise Group plc and is included in its consolidated financial statements which are publicly available. Consequently, the company has taken advantage of the exemption from preparing consolidated financial statements under the terms of section 400 of the Companies Act 2006.

The company has taken advantage of the exemption from preparing a cash flow statement, from disclosing key management personnel remuneration and from financial instruments disclosures as it is a qualifying subsidiary included in the publicly available consolidated financial statements of a parent company. The company has also taken advantage of the exemption not to disclose transactions between wholly owned entities in the group. The company discloses transactions with related parties which are not wholly owned group entities.

Going concern

The directors have considered the financial position following the restructuring with no remaining liabilities in the company and with another group company meeting any administrative costs.

Accordingly, the going concern basis of preparation continues to be considered appropriate adopted in the financial statements.

Taxation

The taxation expense or credit comprises current and deferred tax recognised in the profit for the financial year or in other comprehensive income or equity if it arises from amounts recognised in other comprehensive income or directly in equity. Current tax is provided at amounts expected to be paid (or recovered) in respect of the taxable profits for the period using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Microlise Holdings Limited

Notes to the financial statements for the year ended 31 December 2023 (continued)

3 Summary of significant accounting policies (continued)

Investments

Investments are stated at cost less provisions for any impairment. Investments are tested for impairment when an event that might affect asset values has occurred.

Financial assets

Basic financial assets, including amounts owed by group undertakings and other receivables are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method. Cash and cash equivalents comprise cash held at bank which is available on demand.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Financial liabilities

Basic financial liabilities, including trade and other payables and amounts due to fellow group companies are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments.

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Financial instruments issued by the company are treated as equity only to the extent that they do not meet the definition of a financial liability. The company's ordinary shares are classified as equity instruments.

Microlise Holdings Limited

Notes to the financial statements for the year ended 31 December 2023 (continued)

4 Investments

	Subsidiary undertakings £'000
Cost and net book value	
At 31 December 2022	1
Additions	-
At 31 December 2023	1

The company holds 99% of the shares in Microlise Telematics Private Limited, registered at 4th Floor, Pride Accord, Baner Road, Pune 411045, India. This subsidiary provides telematics services activity to Microlise Limited, a fellow group subsidiary, who hold the remaining 1% of shares.

5 Called up share capital

	2023 £'000	2022 £'000
Allotted, called up and fully paid		
1 (2022: 1) ordinary share of £1	-	-
1 (2022: 1) B ordinary share of £1	-	-
	-	-

The ordinary shares rank equally with no restriction on the distribution of dividends or repayment of capital.

6 Reserves

The profit and loss account reserve represents cumulative profits and losses from the statement of comprehensive income.

7 Controlling party and consolidated financial statements

Microlise Group plc was the immediate and ultimate parent company as of 31 December 2023. This company prepares publicly available consolidated financial statements which include the company. Copies of the consolidated financial statements can be obtained from Farrington Way, Eastwood, Nottingham, NG16 3AG.