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**ENSONO DIGITAL LIMITED (FORMERLY AMIDO LIMITED)**

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**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 DECEMBER 2021**



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**ENSONO DIGITAL LIMITED (FORMERLY AMIDO LIMITED)**

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**COMPANY INFORMATION**

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<b>Directors</b>	P J Bazil S N Grossman
<b>Registered number</b>	07203090
<b>Registered office</b>	C/O Foot Anstey LLP 2 Glass Wharf Bristol BS2 0FR
<b>Independent auditors</b>	Ernst & Young LLP 1 More London Place London SE1 2AF
<b>Bankers</b>	Barclays Bank PLC 1 <sup>st</sup> Floor Atlas House 1-7 King Street London EC2V 8AU

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**ENSONO DIGITAL LIMITED (FORMERLY AMIDO LIMITED)**

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**CONTENTS**

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	Page
<b>Strategic Report</b>	<b>1 - 3</b>
<b>Directors' Report</b>	<b>4 - 7</b>
<b>Independent Auditors' Report</b>	<b>8 - 11</b>
<b>Statement of Comprehensive Income</b>	<b>12</b>
<b>Statement of Financial Position</b>	<b>13</b>
<b>Statement of Changes in Equity</b>	<b>14</b>
<b>Notes to the Financial Statements</b>	<b>15 - 32</b>

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## ENSONO DIGITAL LIMITED (FORMERLY AMIDO LIMITED)

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### STRATEGIC REPORT FOR THE PERIOD ENDED 31 DECEMBER 2021

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#### Introduction

The Directors present their Strategic Report for the nine-month period ended 31 December 2021. The Company changed its name from Amido Limited to Ensono Digital Limited on 30 August 2022. The comparatives are for the 12 months ended 31 March 2021.

On 1<sup>st</sup> April 2021, 100% of Ensono Digital Limited's shares were acquired by Ensono Ltd. This was a strategic decision by the shareholders to enable accelerated growth of the business in the coming years, creating synergies across all service offerings between both companies.

In May 2021 Kohlberg Kravis Roberts & Co. L.P. ("KKR") signed a definitive agreement to acquire Ensono Holdings LLC from Charlesbank Capital Partners and M/C Partners, whereby KKR purchased the Ensono business. The new investment follows multiple years of strong performance by Ensono and its recently completed acquisition of Ensono Digital. KKR are now the ultimate controlling party.

#### Business review

The Company's principal business activity is the delivery of digital transformation consultancy alongside technical services primarily delivered within using cloud technologies. The overall focus in offering these services is to deliver better business outcomes to our clients by improving growth, operational efficiency and innovation. Ensono Digital's technical services include intelligent services, data platforms, microservices, cloud integration and identity and access management across a variety of industries including the Public Sector. During 2020, the business expanded into offering Managed Services in order to maintain collaborative relationships with existing clients.

The primary strategy for the financial year was to increase the Company's revenue whilst maintaining its core values. During the period, Operating Profit was £361k (£924k 2020) which was supported by continued investment in Ensono Digital Stacks. This is a cloud native software factory for digital transformations using an automated toolkit accelerating architecture, removing friction, reducing risk and demonstrating early value to give clients a route to faster business benefit. This results in an increase of the predictability of a digital transformation project and keeping it on time and on budget with free, open access to an extensive catalogue of workload templates, package management, example implementations and open source code which is all backed up by the weight of Ensono Digital's expertise. Alongside this, there was also significant investment in both the Commercial and Marketing teams during the financial year. This enabled the business to secure further large-scale projects from both new and existing clients.

The Company takes Information Security Management seriously, and during the year embarked on obtaining the ISO270001 certification which was awarded in May 2021. Alongside this, the Company renewed the Cyber Essentials scheme certification, thus protecting the organisation from cyber threats and attacks.

The Company's talent is fundamental to the Company's success and has been recognised by placing 14th in the medium category in the UK's Best Places to Work. Focusing on employee wellbeing during the COVID 19 pandemic played an important role to the Company's success during the year. The hybrid working model has been retained and ensures that the best talent was attracted and retained during the period.

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**ENSONO DIGITAL LIMITED (FORMERLY AMIDO LIMITED)**

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**STRATEGIC REPORT (CONTINUED)  
FOR THE PERIOD ENDED 31 DECEMBER 2021**

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**Principal risks and uncertainties**

The Directors consider recruitment and retention as the main principal risk, compounded by the changes to IR35 legislation and the use of subcontractors during 2021. A strategy to significantly reduce the use of contractors was implemented alongside the decision to only engage on an inside basis, therefore reducing this risk significantly.

With the reduction the recruitment market for developers and technical roles has long been saturated within London and the Southeast of England. The Company moved to a national hiring model to ensure the very best talent would be attracted and retained within the business.

**COVID-19**

The coronavirus (COVID-19) pandemic and subsequent virus control measures implemented by the UK Government have had a significant adverse impact across the UK economy with a number of industry sectors, most notably leisure and retail sectors being those where there has been a significant reduction in economic activity.

The Company does not directly operate in those affected sectors. The nature of the services delivered by the company has seen increased demand as clients look to invest in their IT infrastructure.

The Directors commit to investigate and take advantage of all appropriate opportunities to preserve cash and ensure the ongoing stability of the business.

**Brexit**

On 23 June 2016, the UK voted to exit the European Union ("EU") and entered a transition period on the 31 January 2020. The transition period that was in place ended on the 31 December 2020 and the rules governing the new relationship between the EU and the UK took effect on 1 January 2021. The impact of Brexit on the company has and continues to be limited, but the Directors do recognise the future risks of attracting and retaining talent from the EU.

**Conflict in Ukraine**

The conflict in Ukraine began at the end of February 2022. The Directors have performed a risk assessment of the potential impact of the conflict and has concluded that there is limited direct risk, other than higher energy prices, due to trade being predominantly with UK based customers and transactions denominated in sterling. The Directors have concluded that although the conflict has led to uncertainty in the UK economy, this is not expected to significantly impact operations or performance in the short term. The Directors are continuing to monitor the situation on an ongoing basis to identify issues which may impact the Company in the future.

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**ENSONO DIGITAL LIMITED (FORMERLY AMIDO LIMITED)**


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**STRATEGIC REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 31 DECEMBER 2021**


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**Financial key performance indicators**

The key performance indicators for the period are as follows:

	<b>9 months to 31 Dec 2021</b>	<b>12 months to 31 March 2021</b>	<b>Change</b>	<b>% Change</b>
Revenue	£14,179,118	£15,269,549	-£1,090,431	-7.14%
Operating Profit	£360,896	£924,359	-£563,463	-60.96%
Average Number of Employees	144	120	24	20.00%

	<b>2021 Annualised</b>	<b>12 months to 31 Mar 2021</b>	<b>Annualised Change</b>	<b>Annualised % Change</b>
Revenue	£18,905,491	£15,269,549	£3,635,942	23.81%
Operating profit	£481,195	£924,359	-£443,164	-47.94%
Average number of employees	144	120	24	20%

Due to a change in the accounting period to 9 months compared to the prior 12-month comparative period, revenue for the period decreased by £1,090,431 and Operating Profit for the period decreased by £563,463. In addition, this change was to synchronise the company's accounting period with that of the group. In addition, a provision of £149,235 was booked in the year relating to employee benefits upon a future sale of the company. Average employee numbers increased by 24. Annualising the results for 9 months, displays increased revenues of £3,635,942 year-on-year but an operating profit decrease of £443,164. The decrease is as a direct result of hiring consulting employees in advance, to grow revenue and deliver larger projects in the future.

All key customer accounts were retained during the period.

This report was approved by the board and signed on its behalf.

DocuSigned by:  
  
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**S N Grossman**  
 Director

Date: 20 April 2023

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**ENSONO DIGITAL LIMITED (FORMERLY AMIDO LIMITED)**

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**DIRECTORS' REPORT  
FOR THE PERIOD ENDED 31 DECEMBER 2021**

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The Directors present their report and the financial statements for the 9-month period ended 31 December 2021. The comparative figures cover the 12-month period ended 31 March 2021.

**Principal activity**

The principal activity of the Company during the year was the provision of technical consultancy services, specialising in solving complex business problems with cloud native technology.

**Results and dividends**

The profit for the period, after taxation, amounted to £355,282 (*year ended 31 March 2021 - £910,917*).

No dividends were paid in the period. The Directors do not recommend payment of a final dividend.

**Directors**

The current directors of the Company are set out under company information. The Directors who served during the period were:

P J Bazil (appointed 1 April 2021)  
A S Cole (appointed 1 April 2021, resigned 14 December 2021)  
S N Grossman (appointed 14 December 2021)  
S Evans (resigned 1 April 2021)  
R C Pearson (resigned 1 April 2021)  
A J Walsh (resigned 1 April 2021)

**Financial risk management objectives and policies**

The Company uses a variety of financial instruments including cash, borrowings, equity investments and various items, such as trade debtors and trade creditors, that arise directly from its operations. The main purpose of these financial instruments is to provide working capital for the Company's operations.

The Directors are of the view that the main risks arising from the Company's financial instruments are interest rate risk, liquidity risk and credit risk. The Directors set and review policies for managing each of these risks and they are summarised below. These policies have remained unchanged from previous years.

*Interest rate risk*

The Company has no external interest-bearing loans. It finances its operations through intercompany loans which have a variable rate of interest.

*Liquidity risk*

The Company seeks to manage financial risk by ensuring sufficient liquidity is available to meet foreseeable needs and to invest cash assets safely and profitably. Cash flows are monitored on a monthly basis.

*Credit risk*

The principal credit risk arises from trade debtors. In order to manage credit risk, credit limits are set for customers and a regular review is made of trade debtors outstanding. Credit limits are reviewed on a regular basis in conjunction with debt ageing and collection history. The Company had provided for doubtful debts of £82,000 (2020 - £0)

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**ENSONO DIGITAL LIMITED (FORMERLY AMIDO LIMITED)**

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE PERIOD ENDED 31 DECEMBER 2021**

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**Financial risk management objectives and policies (continued)**

*Price risk*

The continued success of the Company may be affected by new entrants to the marketplace increasing competitive pricing pressure. To mitigate this, management ensures that it is constantly abreast of the market so that the Company always offers high value products and services and maintains an ability to flex many costs directly in relation to changes in client demand.

The conflict in Ukraine has resulted in higher energy prices and the Directors are continuing to monitor this situation and how it effects the Company. As an IT consultancy, the business does not have the same level of exposure to the volatile energy prices, compared to IT companies which provide hosting and infrastructure services. To mitigate cost volatility the company is able to consider cost increases in its rate card prices.

All potential areas of financial risk are monitored regularly and reviewed by the Directors and local management. Any preventative or corrective measures are taken as necessary.

**Research and development activities**

During the year the Company invested in Intellectual Property (Ensono Digital stacks) to improve the speed of the project delivery as part of its long-term strategic plan. Stacks is a cloud native software using an automated toolkit accelerating architecture, removing friction, reducing risk and demonstrating early value to give clients a route to faster business benefit.

**Going concern**

The Company's business activities, together with the factors likely to affect its future development and performance are set out in the Strategic Report.

As at 31 December 2021, the Company has net current assets of £3,394,116 (2020 - £3,042,405). The Directors have received a letter of support from Ensono Inc, the parent Company confirmation it has the ability and will provide continued financial support to the Company, for it to meet its obligations as and when they fall due for a period of twelve months from the date of signing the accounts. The Directors have made enquiries and performed procedures to satisfy themselves that the ultimate parent will be able to provide the support pledged, should it be called upon by the Company during the period.

As such, these financial statements have been prepared on a going concern basis.



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**ENSONO DIGITAL LIMITED (FORMERLY AMIDO LIMITED)**

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE PERIOD ENDED 31 DECEMBER 2021**

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**Disclosure of information to auditors**

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

**Subsequent events**

On 22 August 2022, the Company changed its name from Amido Ltd to Ensono Digital Limited.

On 19 October 2022, the Company's registered office address changed to C/o Foot Anstey LLP, 2 Glass Wharf, Bristol, United Kingdom, BS2 0FR.

There have been no other significant events affecting the Company since the period end.

**Auditors**

During the year, the Company appointed Ernst & Young LLP as the statutory auditors to replace the incumbent auditors, Grant Thornton UK LLP. This change was approved internally by the parent company Audit Committee on 25<sup>th</sup> July 2022.

Under section 487(2) of the Companies Act 2006, Ernst & Young LLP will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

**Directors' responsibilities statement in respect of the Strategic Report, the Directors' Report and the financial statements**

The Directors are responsible for preparing the Strategic Report, 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 the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102")'. 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 period.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies, in a manner that provides relevant, reliable, comparable and understandable information;
- make judgments and accounting estimates that are reasonable and prudent;
- present information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information;
- provide additional disclosures when compliance with the specific requirements in FRS 102 is insufficient to enable users to understand the impact of particular transactions, other events and conditions on the group and Company financial position and financial performance;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company and/ or the group will continue in business

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**ENSONO DIGITAL LIMITED (FORMERLY AMIDO LIMITED)**

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE PERIOD ENDED 31 DECEMBER 2021**

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**Directors' responsibilities statement in respect of the Strategic Report, the Directors' Report and the financial statements (continued)**

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's and group's transactions and disclose with reasonable accuracy at any time the financial position of the Company and the group and enable them to ensure that the Company and the group financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and parent Company and group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Under applicable law and regulations, the Directors are also responsible for preparing a strategic report, directors' report, that comply with that law and those regulations. The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website.

This report was approved by the board and signed on its behalf.

DocuSigned by:

*Scott Grossman*

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**S N Grossman**

Director

Date: 20 April 2023

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**ENSONO DIGITAL LIMITED (FORMERLY AMIDO LIMITED)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ENSONO DIGITAL LIMITED (FORMERLY AMIDO LIMITED)**

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**Opinion**

We have audited the financial statements of Ensono Digital Limited for the nine months ended 31 December 2021 which comprise the statement of comprehensive income, statement of financial position, the statement of changes in equity and the related notes 1 to 25, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the company's affairs as at 31 December 2021 and of its profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 the ethical requirements that are relevant to our audit of the financial statements in the UK, including the 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.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of twelve months from the date of signing the accounts.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

**Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report.

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## ENSONO DIGITAL LIMITED (FORMERLY AMIDO LIMITED)

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### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ENSONO DIGITAL LIMITED (continued)

#### Other information (continued)

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact.

We have nothing to report in this regard.

#### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and directors' report have been prepared in accordance with applicable legal requirements.

#### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us 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.

#### Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 6 and 7 the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for 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 the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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**ENSONO DIGITAL LIMITED (FORMERLY AMIDO LIMITED)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ENSONO DIGITAL LIMITED (continued)****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 or error, and to issue an auditor's report that includes our opinion. 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 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.

***Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud***

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant are those that relate to the reporting framework Financial Reporting Standard 102 and Companies Act, 2006, and the relevant tax legislation.
- We understood how the Company is complying with those frameworks by making inquiries with management and those responsible for legal and compliance procedures. We corroborated our enquiries through the review of Board meeting minutes as well as considering the results of our audit procedures and noted no contradictory evidence. We further understood the adoption of accounting standards and considered the compliance with the above laws.
- Based on this understanding we designed our audit procedures to identify noncompliance with such laws and regulations. Our procedures involved review of board meeting minutes and enquiries of management around instances of fraud, non-compliance with laws and regulations and actual or potential litigation and claims, as well as review of legal expenses in the period and the claims and litigation register.
- We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur by performing enquiries with management and those charged with governance about their knowledge of any actual or suspected fraud including the processes for identifying and responding to risks of fraud and the related controls to help prevent, deter and detect fraud. As a result, we identified a fraud risk on revenue recognition due to management override, specifically improper revenue recognition as a result of inappropriate cut off via manipulation of deferred or accrued revenue or via manual topside adjustments to revenue around year end.
- We designed our audit procedures to respond to the identified fraud risk. Our procedures involved understanding the revenue recognition process, including understanding which controls are in place to respond to the risk identified. We performed the month-on-month analytical procedures over the revenue population. We have focused our testing of journal entries and top-side adjustments on those meeting our defined risk criteria based on our understanding of the company. We performed testing of key items and randomly selected contracts, with focus on those with a balance sheet position at year end or those meeting higher risk criteria in relation to the identified fraud risk. We have performed cut-off testing near to the year end to ascertain whether revenues are recorded in the appropriate period.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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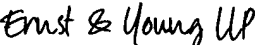
**ENSONO DIGITAL LIMITED (FORMERLY AMIDO LIMITED)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ENSONO DIGITAL LIMITED (continued)**

**Use of our report**

This 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.

DocuSigned by:  
  
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Marais Muller (Senior statutory auditor)  
for and on behalf of Ernst & Young LLP, Statutory Auditor  
London

21 April 2023

**ENSONO DIGITAL LIMITED (FORMERLY AMIDO LIMITED)**

**Statement of Comprehensive Income  
FOR THE PERIOD ENDED 31 DECEMBER 2021**

	Note	9 month period ended 31 December 2021 £	Year ended 31 March 2021 £
Turnover	4	14,179,118	15,269,549
Cost of sales		(9,974,402)	(9,847,120)
<b>Gross profit</b>		<b>4,204,716</b>	<b>5,422,429</b>
Administrative expenses		(3,843,820)	(4,498,070)
<b>Operating profit</b>	5	<b>360,896</b>	<b>924,359</b>
Interest and similar income		50	1,340
Interest and similar expenses	9	(5,664)	(14,782)
<b>Profit before tax</b>		<b>355,282</b>	<b>910,917</b>
Tax on profit	10	-	-
<b>Profit for the financial period/year</b>		<b>355,282</b>	<b>910,917</b>
<b>Other comprehensive income for the period/year</b>			
<b>Total comprehensive income for the period/year</b>		<b>355,282</b>	<b>910,917</b>

The notes on pages 15 to 32 form part of these financial statements.

**ENSONO DIGITAL LIMITED (FORMERLY AMIDO LIMITED)**  
**REGISTERED NUMBER: 07203090**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2021**

		31 December 2021 £	31 March 2021 £
	Note		
<b>Fixed assets</b>			
Intangible assets	11	567,941	413,576
Tangible assets	12	259,803	221,523
		<u>827,744</u>	<u>635,099</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	13	5,300,644	4,703,295
Cash at bank	14	2,398,746	1,342,639
		<u>7,699,390</u>	<u>6,045,934</u>
Creditors: amounts falling due within one year	15	(4,305,275)	(3,003,529)
<b>Net Current assets</b>		3,394,116	3,042,405
<b>Total assets less current liabilities</b>		4,221,859	3,677,504
Creditors: amounts falling due after one year	16	(149,235)	-
<b>Net assets</b>		<u>4,072,624</u>	<u>3,677,504</u>
<b>Capital and reserves</b>			
Called up share capital	18	814	717
Share premium account	19	156,476	33,734
Capital redemption reserve	19	102	102
Other reserves	19	-	83,001
Retained earnings	19	3,915,232	3,559,950
		<u>4,072,624</u>	<u>3,677,504</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

DocuSigned by:

*Scott Grossman*

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**SN Grossman**

Director

Date: 20 April 2023

The notes on pages 15 to 32 form part of these financial statements.



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**ENSONO DIGITAL LIMITED (FORMERLY AMIDO LIMITED)**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 31 DECEMBER 2021**

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	<b>Called up share capital £</b>	<b>Share premium account £</b>	<b>Capital redemption reserve £</b>	<b>Other reserves £</b>	<b>Retained earnings £</b>	<b>Total equity £</b>
<b>At 1 April 2020</b>	<b>717</b>	<b>33,734</b>	<b>102</b>	<b>-</b>	<b>2,649,033</b>	<b>2,683,586</b>
Profit for the year	-	-	-	-	910,917	910,917
Share based payments	-	-	-	83,001	-	83,001
<b>At 1 April 2021</b>	<b>717</b>	<b>33,734</b>	<b>102</b>	<b>83,001</b>	<b>3,559,950</b>	<b>3,677,504</b>
Profit for the period	-	-	-	-	355,282	355,282
Shares issued during the period (See Note 18 and 19)	97	122,742	-	(83,001)	-	39,838
<b>At 31 December 2021</b>	<b>814</b>	<b>156,476</b>	<b>102</b>	<b>-</b>	<b>3,915,232</b>	<b>4,072,624</b>

The notes on pages 15 to 32 form part of these financial statements.

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**ENSONO DIGITAL LIMITED (FORMERLY AMIDO LIMITED)**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2021**

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**1. General information**

Ensono Digital Limited (formerly Amido Limited) is a limited Company registered in England and Wales with the Company registration number 07203090. The registered office is C/O Foot Anstey LLP, 2 Glass Wharf, Bristol, United Kingdom, BS2 0FR.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements show a shortened period of nine months to 31 December 2021 following the change in accounting reference date to align with the company's immediate and ultimate parent company. The comparatives cover the year ended 31 March 2021.

The principal accounting policies, which have been applied consistently with the prior year, are set out below.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

**2.2 Financial reporting standard 102 - reduced disclosure exemptions**

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Key Management Personnel compensation paragraph 33.7.

The above information is included in the consolidated financial statements of Ensono, Inc, 3333 Finley Rd Ste 400 Downers Grove, Chicago, Illinois as at 31 December 2021. These financial statements are available on request.

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**ENSONO DIGITAL LIMITED (FORMERLY AMIDO LIMITED)**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2021**

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**2. Accounting policies (continued)**

**2.3 Going concern**

As at 31 December 2021, the Company has net current assets of £3,394,116 (2020 - £3,042,405). The Directors have received a letter of support from Ensono Inc, the parent Company confirmation it has the ability and will provide continued financial support to the Company, for it to meet its obligations as and when they fall due for a period of twelve months from the date of signing the accounts. The Directors have made enquiries and performed procedures to satisfy themselves that the ultimate parent will be able to provide the support pledged, should it be called upon by the Company during the period.

**2.4 Foreign currency translation**

**Functional and presentation currency**

The Company's functional and presentational currency is GBP, which is rounded to the nearest pound.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

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**ENSONO DIGITAL LIMITED (FORMERLY AMIDO LIMITED)**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2021**

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**2. Accounting policies (continued)****2.5 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue is primarily generated from time and materials consultancy engagements. Revenue is recognised on a monthly basis based on the time recorded and rate card prices.

Where there is revenue from fixed price contracts, revenue is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

For ongoing, recurring services provided by the company, revenue is recognised over the contract period, based on the passage of time.

**2.6 Leases**

Rentals paid under operating leases are charged to Statement of Comprehensive Income on a straight-line basis over the lease term.

**2.7 Interest income**

Interest income is recognised in Statement of Comprehensive Income using the effective interest method.

**2.8 Finance costs**

Finance costs are charged to Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.9 Pensions****Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

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**ENSONO DIGITAL LIMITED (FORMERLY AMIDO LIMITED)**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2021**

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**2. Accounting policies (continued)****2.10 Share based payments**

Where share options are awarded to employees, the fair value of the options at the date of grant is charged to profit or loss over the vesting period. Non-market vesting conditions are taken into account by adjusting the number of equity instruments expected to vest at each Statement of Financial Position date so that, ultimately, the cumulative amount recognised over the vesting period is based on the number of options that eventually vest. Market vesting conditions are factored into the fair value of the options granted. The cumulative expense is not adjusted for failure to achieve a market vesting condition.

The fair value of the award also takes into account non-vesting conditions. These are either factors beyond the control of either party (such as a target based on an index) or factors which are within the control of one or other of the parties (such as the company keeping the scheme open or the employee maintaining any contributions required by the scheme).

Where the terms and conditions of options are modified before they vest, the increase in the fair value of the options, measured immediately before and after the modification, is also charged to Statement of Comprehensive Income over the remaining vesting period.

Where equity instruments are granted to persons other than employees, Statement of Comprehensive Income is charged with fair value of goods and services received.

**2.11 Current and Deferred Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date.

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**ENSONO DIGITAL LIMITED (FORMERLY AMIDO LIMITED)**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2021**

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**2. Accounting policies (continued)****2.12 Intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Development expenditure	-	3 - 6 years
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Expenditure on research activities is recognised in the Statement of Comprehensive Income account as an expense as incurred. Expenditure on development activities may be capitalised if the product or process is technically and commercially feasible and the Company intends, and has the technical ability and sufficient resources, to complete development, future economic benefits are probable and if the company can measure reliably the expenditure attributable to the intangible asset during its development.

Development activities involve design for, construction or testing of the production of new or substantially improved products or processes. The expenditure capitalised includes the cost of materials, direct labour and an appropriate proportion of overheads and capitalised borrowing costs.

Other development expenditure is recognised in the Statement of Comprehensive Income account as an expense as incurred. Capitalised development expenditure is stated at cost less accumulated amortisation and less accumulated impairment losses.

The capitalised development costs are subsequently amortised on a straight-line basis over the useful economic lives, which range from 3 to 6 years.

If it is not possible to distinguish between the research phase and the development phase of an internal project, the expenditure is treated as if it were all incurred in the research phase only.

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**ENSONO DIGITAL LIMITED (FORMERLY AMIDO LIMITED)**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2021**

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**2. Accounting policies (continued)**

**2.13 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	25%
Computer equipment	-	33%
Other fixed assets	-	33%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last Statement of Financial Position date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.14 Impairment of non-financial assets**

Where there are indicators of impairment of individual assets, the Company performs impairment tests based on higher of fair value less costs to sell or a value in use calculation. The fair value less costs to sell calculation is based on available data from binding sales transactions in an arm's length transaction on similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a discounted cash flow model. The cash flows are derived from the budget and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset's performance of the cash generating unit being tested. The recoverable amount is sensitive to the discount rate used for the discounted cash flow model as well as the expected future cash flows and the growth rate used for extrapolation purposes.

**2.15 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.16 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

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**ENSONO DIGITAL LIMITED (FORMERLY AMIDO LIMITED)**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2021**

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**2. Accounting policies (continued)**

**2.17 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.18 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Cash and cash equivalents comprise cash balances and call deposits.

**3. Judgments in applying accounting policies and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the Statement of Financial Position date and the amounts reported for revenues and expenses during the period. However, the nature of estimation means that actual outcomes could differ from those estimates.

On this background, the Directors consider there to be judgements applied to the depreciation and amortisation policy of the tangible and intangible assets and that the depreciation and amortisation rates are based upon the expected useful life of the assets, and apply to the capitalisation of internally generated assets whereby judgements are made to the future economic benefits derived from those assets.



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**ENSONO DIGITAL LIMITED (FORMERLY AMIDO LIMITED)**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2021**

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**4. Turnover**

An analysis of turnover by class of business is as follows:

	<b>9 month period ended 31 December 2021 £</b>	<i>Year ended 31 March 2021 £</i>
Consultancy services	13,879,118	15,188,614
Partner commission	257,819	46,935
Managed Services	42,181	34,000
	<u>14,179,118</u>	<u>15,269,549</u>

All turnover arose within the United Kingdom.

**5. Operating profit**

The operating profit is stated after charging:

	<b>9 month period ended 31 December 2021 £</b>	<i>Year ended 31 March 2021 £</i>
Depreciation - owned assets (Note 12)	103,164	95,946
Operating lease expense	251,497	476,702
Amortisation (Note 13)	142,934	97,905
Acquisition costs	-	385,776
Bad debt expense	82,000	-
Forex gain/loss	3,125	-
	<u>582,720</u>	<u>960,329</u>

Expenses relating to R&D have not been disclosed as they cannot be reliably measured until the R&D credit claim is processed.

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**ENSONO DIGITAL LIMITED (FORMERLY AMIDO LIMITED)**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2021**

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**6. Auditors' remuneration**

	9 month period ended 31 December 2021 £	Year ended 31 March 2021 £
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements*	33,000	35,000
<b>Fees payable to the Company's auditor and its associates in respect of:</b>		
Services relating to corporate finance transactions	-	250,970
	-	250,970

The above costs have been borne by the parent, Ensono Limited, with no recharge made to related undertakings.

\*Current year Ernst & Young LLP and prior year Grant Thornton UK LLP.

**7. Employees**

Staff costs, including Directors' remuneration, were as follows:

	9 month period ended 31 December 2021 £	Year ended 31 March 2021 £
Staff salaries	9,445,504	9,353,085
Social security costs	1,030,203	1,105,650
Cost of defined contribution scheme	505,377	520,970
	<b>10,981,084</b>	<b>10,979,705</b>

Included in wages and salaries is a total expense of £nil (YE March 2021: £80,000) related to share based payments, of which £nil (YE March 2021: £nil) arising from equity-settled share-based payment transactions.

Included in wages and salaries is a total amount of £297,298 (YE March 2021 : £329,885) related to labour cost capitalised to Intangible assets.

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**ENSONO DIGITAL LIMITED (FORMERLY AMIDO LIMITED)**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2021**

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**7. Employees (continued)**

The average monthly number of employees, including the Directors, during the period/year was as follows:

	9 month period ended 31 December	Year ended 31 March
	2021 No.	2021 No.
Consultants	121	99
Administration	23	21
	<u>144</u>	<u>120</u>

**8. Directors' remuneration**

	9 month period ended 31 December	Year ended 31 March
Directors' emoluments	-	471,929
	<u>-</u>	<u>471,929</u>

There are no longer any directors serving the company to the nine month period ended 31 December 2021 that are remunerated through the company due to the acquisition of Ensono Digital by Ensono Ltd on 1 April 2021 ( YE March 2021 - £182,592).

In relation to the above the value of the Company's contributions paid to a defined contribution pension scheme in respect of the highest paid Directors amounted to £Nil (YE March 2021 - £12,190).

The remuneration of Mr Bazil, Mr Cole and Mr Grossman were paid by Ensono LLC which makes no recharge to the Company. Mr Bazil, Mr Cole and Mr Grossman were Directors of Ensono LLC and a number of fellow subsidiaries, and it is not possible to make an accurate apportionment of their remuneration in respect of each of the subsidiaries. Therefore, the financial statements include no remuneration in respect of Mr Bazil, Mr Cole or Mr Grossman.

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**ENSONO DIGITAL LIMITED (FORMERLY AMIDO LIMITED)**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2021**

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**9. Interest and similar expenses**

	9 month period ended 31 December	Year ended 31 March
	2021 £	2021 £
Bank interest	5,664	14,782

**10. Taxation**

	9 month period ended 31 December	Year ended 31 March
	2021 £	2021 £
Total current tax	-	-
Deferred tax		
Total deferred tax	-	-
Taxation on profit on ordinary activities	-	-

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**ENSONO DIGITAL LIMITED (FORMERLY AMIDO LIMITED)**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2021**

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**10. Taxation (continued)**

**Factors affecting tax charge for the period/year**

The tax assessed for the period/year is lower than (2021 - *lower than*) the standard rate of corporation tax in the UK of 19% (2021 - 19%). The differences are explained below:

	9 month period ended 31 December 2021 £	Year ended 31 March 2021 £
Profit on ordinary activities before tax	<b>355,282</b>	910,917
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2021 - 19%)	<b>67,504</b>	173,074
<b>Effects of:</b>		
Non-tax deductible amortisation and impairment	<b>27,058</b>	18,602
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	<b>26,004</b>	74,286
Capital allowances for period/year in excess of depreciation	-	12,868
Deferred tax movement- recognised on losses	-	7,996
Deferred tax movement - accelerated capital allowances	-	(7,996)
Other timing differences leading to an increase (decrease) in taxation	-	(10,538)
Adjustment in research and development tax credit leading to an increase (decrease) in the tax charge	-	(182,909)
Employee share relief	<b>(23,338)</b>	
Brought forward loss relief	<b>(97,228)</b>	(85,383)
<b>Total tax charge for the period/year</b>	<b>-</b>	-

**Factors that may affect future tax charges**

An increase in the UK corporate tax rate from 19% to 25% (effective 1 April 2023) was announced on 3 March 2021. This will impact any tax payable in future years

At the year end the Company had losses available to carry forward of £557,143 (2021: £1,234,341).

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**ENSONO DIGITAL LIMITED (FORMERLY AMIDO LIMITED)**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2021**

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**11. Intangible assets**

	<b>Development expenditure £</b>
<b>Cost</b>	
At 1 April 2021	521,784
Additions	297,299
	<hr/>
At 31 December 2021	819,083
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<b>Amortisation</b>	
At 1 April 2021	108,208
Charge for the period on owned assets	142,934
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At 31 December 2021	251,142
	<hr/>
<b>Net book value</b>	
At 31 December 2021	567,941
	<hr/> <hr/>
At 31 March 2021	413,576
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Capitalised development expenditure relates to costs incurred in developing architecture and software integration solutions for use on both current and future projects.

**ENSONO DIGITAL LIMITED (FORMERLY AMIDO LIMITED)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2021**

**12. Tangible fixed assets**

	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost or valuation</b>			
At 1 April 2021	72,761	568,044	640,805
Additions	-	143,133	143,133
Disposals	-	(8,526)	(8,526)
At 31 December 2021	<u>72,761</u>	<u>702,651</u>	<u>775,412</u>
<b>Depreciation</b>			
At 1 April 2021	53,477	365,805	419,282
Charge for the period on owned assets	8,426	94,738	103,164
Disposals	-	(6,837)	(6,837)
At 31 December 2021	<u>61,903</u>	<u>453,706</u>	<u>515,609</u>
<b>Net book value</b>			
At 31 December 2021	<u>10,858</u>	<u>248,945</u>	<u>259,803</u>
At 31 March 2021	<u>19,284</u>	<u>202,239</u>	<u>221,523</u>

**13. Debtors**

	31 December 2021 £	31 March 2021 £
Trade debtors	1,665,872	1,835,551
Amounts owed by group undertakings	1,472,200	-
Other debtors	57,222	179,813
Prepayments	720,259	1,179,408
Accrued income	1,385,091	1,508,523
	<u>5,300,644</u>	<u>4,703,295</u>

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.  
Trade debtors are stated net of a provision for impairment of £82,000 (2020 - £Nil).

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**ENSONO DIGITAL LIMITED (FORMERLY AMIDO LIMITED)**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2021**

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**14. Cash and cash equivalents**

	31 December 2021 £	31 March 2021 £
Cash at bank	2,398,746	1,342,639
	<u>2,398,746</u>	<u>1,342,639</u>

**15. Creditors: Amounts falling due within one year**

	31 December 2021 £	31 March 2021 £
Trade creditors	259,152	618,159
Other taxation and social security	1,288,360	1,003,314
Other creditors	-	39,293
Accruals	971,414	320,760
Deferred income	1,786,349	1,022,003
	<u>4,305,275</u>	<u>3,003,529</u>

**16. Creditors: Amounts falling due after more than one year**

	31 December 2021 £	31 March 2021 £
Other creditors	149,235	0

Other creditors represent a provision for deferred employee bonuses that accrue over the service period up to a triggering event in the future. The provision accrues over management best estimate of a triggering event, considering managements best estimate of future salary levels, anticipated leavers, related taxes and will be reassessed annually.



**ENSONO DIGITAL LIMITED (FORMERLY AMIDO LIMITED)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2021**

**17. Share based payments**

The following table illustrates the share options in existence and the exercise price:

	<b>9 months ended 31 December 2021</b>		<b>Year Ended 31 December 2021</b>	
	<b>Weighted average exercise price</b>	<b>Number of options</b>	<b>Weighted average exercise price</b>	<b>Number of options</b>
Outstanding at the beginning of the period/year	9.56	9,680	7.27	6,450
Exercised during the period/year	9.56	(9,680)	-	-
Granted during the year	0	0	14.12	3,230
<b>Outstanding at the end of the period/year</b>	<b>0</b>	<b>0</b>	<b>9.56</b>	<b>9,680</b>
<b>Exercisable at the end of the period/year</b>	<b>0</b>	<b>0</b>	<b>9.56</b>	<b>9,680</b>

All share options were exercised during the period.

**18. Share capital**

	<b>31 December 2021 £</b>	<b>31-March 2021 £</b>
<b>Allotted, called up and fully paid</b>		
81,360 (31 March 2021 - 71,680) Ordinary shares of £0.01 each	<b>814</b>	<b>717</b>

On 1 April 2021 9,680 Ordinary £0.01 shares were issued to settle employee options at £12.69 per share for £122,839 (See Note 17) of which £39,838 was settled through cash. On the same date the entire share capital of the company was sold to Ensono Limited.

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**ENSONO DIGITAL LIMITED (FORMERLY AMIDO LIMITED)**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2021**

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**19. Reserves****Share premium account**

The share premium account represents consideration for shares in excess of their par value. The increase during the year relates to shares issued to settle employee options at £12.69 per share for £122,839.

**Capital redemption reserve**

The capital redemption reserve represents shares repurchased by the Company.

**Other reserves**

Other reserves comprised of the share-based payment reserve. All share options were exercised in the period and so the reserve at 31 December 2021 was £Nil.

**Retained earnings**

Retained earnings represents profits and losses retained in the previous and current periods.

**20. Pension commitments**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amount to £506,377 (2021 - £548,647). Contributions totalling £Nil (2021 - £Nil) were payable to the fund at the Statement of Financial Position date and are included in creditors.

**21. Commitments under operating leases**

At 31 December 2021 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	<b>31 December 2021 £</b>	<i>31-March 2021 £</i>
Not later than 1 year	252,000	165,000
	<u><b>252,000</b></u>	<u><i>165,000</i></u>

The Company renewed the lease on its office space for another twelve months.

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**ENSONO DIGITAL LIMITED (FORMERLY AMIDO LIMITED)**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2021**

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**22. Subsequent events**

On 22 August 2022, the Company changed its name from Amido Ltd to Ensono Digital Limited.

On 19 October 2022, the Company's registered office address changed to C/o Foot Anstey LLP, 2 Glass Wharf, Bristol, United Kingdom, BS2 0FR.

There have been no other significant events affecting the Company since the period end.

**23. Related party transactions**

Key management personnel are considered to include the Directors only, who together have authority and responsibility for planning, directing and controlling the activities of the Company.

The Company has taken advantage of the exemption provided not to disclose transactions with fellow group undertakings controlled by the Company where 100% of the voting rights are controlled within the Ensono LLC group between Ensono LLC and Ensono UK Holdco Limited.

A common interest is noted between ForgeRock Ltd - a company in which KKR hold a minority interest - and Ensono Digital Limited who engaged ForgeRock for services amounting to £36,000 during 2021.

**24. Controlling party**

Ensono Limited, registered in the UK is the immediate parent of the Company.

The ultimate controlling party is KKR Eclipse Aggregator L.P. and the largest group to consolidate these financial statements, registered in Delaware, United States. The entity's registered office is C/O Kohlberg Kravis Roberts & Co. L.P., 9 West 57th Street, Suite 4200, New York, 10019.