

Auto Imaging Limited

Company Number 10116854

Annual Report - 31 December 2022

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Auto Imaging Limited
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31 December 2022

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General information

The financial statements cover Auto Imaging Limited as an individual entity. The financial statements are presented in Pound sterling, which is Auto Imaging Limited's functional and presentation currency.

Auto Imaging Limited is a company limited by shares, incorporated and domiciled in the United Kingdom. Its registered office and principal place of business is:

9 Millars Brook
Molly Millars Lane
Wokingham
England
RG41 2AD

Auto Imaging Limited
Strategic report
31 December 2022

The directors present their strategic report on the company for the period ended 31 December 2022.

New ownership

On 2 September 2022 Eloweb Limited, the companies immediate parent, was acquired by Argus Bidco Limited with the ultimate controlling party being Livingbridge 7 Global LP.

Principal activities

The principal activity of the company is the development and supply of a range of technology based solutions to the automotive industry, allowing the creation of a more transparent, and easy, car buying and owning experience. The apps are used in dealers' showrooms, workshops, websites and body shops.

Review of operations

The revenue of the business decreased by 16% when comparing the 9 month period to full comparative year.

Cash reserves of the business increased during the period to £181,000.

	31 December 2022 £'000	31 March 2022 £'000	Change £'000	Change %
Revenue	1,153	1,367	(214)	(16%)
Operating profit	55	76	(21)	(28%)
Cash	181	2	179	8950%
Net assets	180	125	55	44%

Principal risks and uncertainties

The Company's operations may expose it to a variety of financial risks that include the market risk, credit risk, operational risk and liquidity risk. The Company, through its Board of Directors, seeks to limit the adverse effects on the financial performance of the Company as follows:

Inflation risks

The Company has exposure to the inflationary effect in countries in which it operates. This exposure could affect the Company's cost and/or investment base. The Company's cost base is mainly exposed to the inflation rates and changes in payroll taxes in the UK.

No specific hedging of inflation risk has been carried out although any forecast movement in inflation forecasts is modelled within the Company's financial forecasts for adverse effects and to ensure adequate working capital is available for operations.

Credit risks

Credit risk is the risk that a third party might fail to fulfil its performance obligations under the terms of a financial instrument. For cash and cash equivalents and trade and other receivables, credit risk represents the carrying amount on the balance sheet.

The Company's business will be predominantly with companies with a low inherent bad debt risk. The Company is therefore unlikely to take out credit insurance in the foreseeable future.

The Company will only invest surplus funds in UK bank/building society deposits, denominated in pounds sterling. Furthermore, funds will only be invested with Prudential Regulatory Authority regulated UK financial institutions. In addition, only banks or building societies obtaining a satisfactory rating — at least an A grade (high quality/upper medium grade/strong) — with Standard and Poors, Fitch and Moody's will be selected.

Liquidity risks

Liquidity risk is the risk of loss from not having access to sufficient funds to meet both expected and unexpected cash demands.

Auto Imaging Limited
Strategic report
31 December 2022


The Company seeks to manage financial risk by ensuring that sufficient liquidity is available to meet foreseeable needs and by investing cash assets safely as well as profitably. The Company's working capital report shows forecast monthly movements in working capital and cash for the following year. It is planned to secure a short-term overdraft facility to be used, for example, to bridge any time gap between day-to-day cash requirements and the release of cash from deposit accounts with notice.

Future developments

The directors are pleased with the performance of the business and will look to continue to grow revenue within the UK whilst retaining our valued customers.

This report is made in accordance with a resolution of directors.

On behalf of the directors

DocuSigned by:

F0F3CEE86BF244C
G G Page-Morris
Director

20 September 2023

**Auto Imaging Limited
Directors' report
31 December 2022**

The directors present their report, together with the financial statements, on the company for the period ended 31 December 2022.

Directors

The following persons were directors of the company during the whole of the financial period and up to the date of this report, unless otherwise stated:

G G Page-Morris (appointed 2 September 2022)

A D Coe (resigned 2 September 2022)

I D Brewer (appointed 2 September 2022 and resigned 23 November 2022)

C Gray (resigned 2 September 2022)

Information contained within the strategic report

The strategic report contains information in relation to Principal activities, Review of operations and Likely future developments.

Dividends

There were no dividends paid, recommended or declared during the current or previous financial period.

Matters subsequent to the end of the financial period

No matter or circumstance has arisen since 31 December 2022 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Financial instruments

Information on the company's financial instruments are disclosed in the strategic report.

Going concern

Auto Imaging Limited is a trading entity within the FIS3 Topco Limited group of companies (the Group) which are involved in the development and supply of a range of technology based solutions to the automotive industry. As a result the company's liquidity is intrinsically linked with the performance of the Group. The going concern status of the company has therefore partly been assessed taking account of these obligations.

The directors have forecast various scenarios in considering the going concern status of the company for a period of at least twelve months from the date of approval of these financial statements. The directors have concluded that there are no material uncertainties that lead to significant doubt upon the company's ability to continue as a going concern and therefore have prepared the financial statements on a going concern basis.

Indemnity of directors

The company has indemnified the directors of the company for costs incurred, in their capacity as a director, for which they may be held personally liable, except where there is a lack of good faith.

This report is made in accordance with a resolution of directors.

On behalf of the directors

DocuSigned by:

Geoffrey Page-Morris

F6F3CEE68BF244C

G G Page-Morris
Director

20 September 2023

Auto Imaging Limited
Directors' responsibilities statement
31 December 2022

The directors are responsible for preparing the strategic report, 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 period. Under that law the directors have elected to prepare the financial statements in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 the profit or loss of the company for that period.

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

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' has 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.

Auto Imaging Limited
Statement of profit or loss and other comprehensive income
For the period ended 31 December 2022

	Note	31 December 2022 £'000	31 March 2022 £'000
Revenue			
Revenue		1,153	1,367
Cost of sales		<u>(228)</u>	<u>(304)</u>
Gross profit		<u>925</u>	<u>1,063</u>
Expenses			
Finance costs		(2)	(5)
Administration		(857)	(1,013)
Other operating income		<u>1</u>	<u>22</u>
Profit before income tax (expense)/benefit		67	67
Income tax (expense)/benefit	3	<u>(12)</u>	<u>9</u>
Profit after income tax (expense)/benefit for the period	12	55	76
Other comprehensive income for the period, net of tax		<u>-</u>	<u>-</u>
Total comprehensive income for the period		<u><u>55</u></u>	<u><u>76</u></u>

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Auto Imaging Limited
Statement of financial position
As at 31 December 2022

	Note	31 December 2022 £'000	31 March 2022 £'000
Assets			
Current assets			
Cash and cash equivalents	4	181	2
Trade and other receivables - amounts falling due within one year	5	260	254
Inventories	6	-	27
Total current assets		<u>441</u>	<u>283</u>
Non-current assets			
Property, plant and equipment	7	13	22
Intangibles	8	248	234
Total non-current assets		<u>261</u>	<u>256</u>
Total assets		<u>702</u>	<u>539</u>
Liabilities			
Current liabilities			
Trade and other payables - amounts falling due within one year	9	<u>522</u>	<u>370</u>
Total current liabilities		<u>522</u>	<u>370</u>
Non-current liabilities			
Borrowings	10	-	44
Total non-current liabilities		<u>-</u>	<u>44</u>
Total liabilities		<u>522</u>	<u>414</u>
Net assets		<u>180</u>	<u>125</u>
Equity			
Retained profits	12	<u>180</u>	<u>125</u>
Total equity		<u>180</u>	<u>125</u>

Auto Imaging Limited's company number is 10116854.

For the period ended 31 December 2022 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

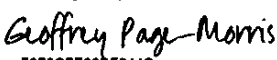
The members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

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

The above statement of financial position should be read in conjunction with the accompanying notes

Auto Imaging Limited
Statement of financial position
As at 31 December 2022

The financial statements on pages 6 to 17 were approved by the Board of Directors on 20 September 2023 and signed on its behalf by

DocuSigned by:

F6F3CEE66BF244C
G G Page-Morris
Director

20 September 2023

The above statement of financial position should be read in conjunction with the accompanying notes

Auto Imaging Limited
Statement of changes in equity
For the period ended 31 December 2022

	Issued capital £'000	Retained profits £'000	Total equity £'000
Balance at 1 April 2021	-	49	49
Profit after income tax benefit for the period	-	76	76
Other comprehensive income for the period, net of tax	-	-	-
Total comprehensive income for the period	-	76	76
Balance at 31 March 2022	-	125	125
	Issued capital £'000	Retained profits £'000	Total equity £'000
Balance at 1 April 2022	-	125	125
Profit after income tax expense for the period	-	55	55
Other comprehensive income for the period, net of tax	-	-	-
Total comprehensive income for the period	-	55	55
Balance at 31 December 2022	-	180	180

The above statement of changes in equity should be read in conjunction with the accompanying notes

Auto Imaging Limited
Notes to the financial statements
31 December 2022

Note 1. Significant accounting policies

The financial statements cover Auto Imaging Limited as an individual entity. The financial statements are presented in Pound Sterling, which is Auto Imaging Limited's functional and presentation currency. The accounts are presented in £000's.

Auto Imaging Limited is a private company limited by shares, incorporated and domiciled within England in the United Kingdom.

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Financial Reporting Council ('FRC') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Going concern

Auto Imaging Limited is a trading entity within the FIS3 Topco Limited group of companies (the Group) which are involved in the development and supply of a range of technology based solutions to the automotive industry. As a result the company's liquidity is intrinsically linked with the performance of the Group. The going concern status of the company has therefore partly been assessed taking account of these obligations.

The directors have forecast various scenarios in considering the going concern status of the company for a period of at least twelve months from the date of approval of these financial statements. The directors have concluded that there are no material uncertainties that lead to significant doubt upon the company's ability to continue as a going concern and therefore have prepared the financial statements on a going concern basis.

Basis of preparation

These financial statements were prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The company has not taken advantage of any of the disclosure exemptions available to it.

Historical cost convention

The financial statements have been prepared under the historical cost convention.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Income tax

The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:

- When the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or
- When the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Auto Imaging Limited
Notes to the financial statements
31 December 2022

Note 1. Significant accounting policies (continued)

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the company's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the company's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The company has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

Inventories

Stock on hand is stated at the lower of cost and net realisable value. Cost comprises of purchase and delivery costs, net of rebates and discounts received or receivable.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Investments and other financial assets

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless an accounting mismatch is being avoided.

Auto Imaging Limited
Notes to the financial statements
31 December 2022

Note 1. Significant accounting policies (continued)

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the company has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are carried at amortised cost using the effective interest rate method. Gains and losses are recognised in profit or loss when the asset is derecognised or impaired.

Impairment of financial assets

The company recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the company's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

For financial assets mandatorily measured at fair value through other comprehensive income, the loss allowance is recognised in other comprehensive income with a corresponding expense through profit or loss. In all other cases, the loss allowance reduces the asset's carrying value with a corresponding expense through profit or loss.

Government grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

Property, plant and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Property, plant & equipment	3 years
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The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

Leasehold improvements and plant and equipment under lease are depreciated over the unexpired period of the lease or the estimated useful life of the assets, whichever is shorter.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

Intangible assets

Intangible assets acquired as part of a business combination, other than goodwill, are initially measured at their fair value at the date of the acquisition. Intangible assets acquired separately are initially recognised at cost. Indefinite life intangible assets are not amortised and are subsequently measured at cost less any impairment. Finite life intangible assets are subsequently measured at cost less amortisation and any impairment. The gains or losses recognised in profit or loss arising from the derecognition of intangible assets are measured as the difference between net disposal proceeds and the carrying amount of the intangible asset. The method and useful lives of finite life intangible assets are reviewed annually. Changes in the expected pattern of consumption or useful life are accounted for prospectively by changing the amortisation method or period.

Auto Imaging Limited
Notes to the financial statements
31 December 2022

Note 1. Significant accounting policies (continued)

Software

Significant costs associated with software are deferred and amortised on a straight-line basis over the period of their expected benefit, being their finite life of 5 years.

Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial period and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Borrowings

Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

Finance costs

Finance costs attributable to qualifying assets are capitalised as part of the asset. All other finance costs are expensed in the period in which they are incurred.

Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Value-Added Tax ('VAT') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated VAT, unless the VAT incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of VAT receivable or payable. The net amount of VAT recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Commitments and contingencies are disclosed net of the amount of VAT recoverable from, or payable to, the tax authority.

Rounding of amounts

Amounts in this report have been rounded off to the nearest thousand pounds, or in certain cases, the nearest pound.

New Accounting Standards and Interpretations not yet mandatory or early adopted

Accounting Standards that have recently been issued or amended but are not yet mandatory, have not been early adopted by the company for the annual reporting period ended 31 December 2022. The company has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

Auto Imaging Limited
Notes to the financial statements
31 December 2022

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Estimation of useful lives of assets

The company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Note 3. Income tax expense/(benefit)

	31 December 2022 £'000	31 March 2022 £'000
<i>Numerical reconciliation of income tax expense/(benefit) and tax at the statutory rate</i>		
Profit before income tax (expense)/benefit	67	67
Tax at the statutory tax rate of 19%	13	13
Fixed asset differences	(10)	(11)
Expenses not deductible for tax purposes	1	-
Remeasurement of deferred tax for changes in tax rates	5	-
Movement in deferred tax not recognised	3	-
Impact of R&D deduction	-	(11)
Income tax expense/(benefit)	<u>12</u>	<u>(9)</u>

Note 4. Current assets - cash and cash equivalents

	31 December 2022 £'000	31 March 2022 £'000
Cash at bank	<u>181</u>	<u>2</u>

Note 5. Current assets - trade and other receivables - amounts falling due within one year

	31 December 2022 £'000	31 March 2022 £'000
Trade receivables	235	214
Other receivables	11	13
Prepayments	-	2
Deferred tax	14	25
	<u>260</u>	<u>254</u>

Auto Imaging Limited
Notes to the financial statements
31 December 2022

Note 6. Current assets - inventories

	31 December 2022 £'000	31 March 2022 £'000
Inventories	-	27

Note 7. Non current assets - property, plant and equipment

	31 December 2022 £'000	31 March 2022 £'000
Motor vehicles - at cost	3	3
Less: Accumulated depreciation	(3)	(3)
	-	-
Computer equipment - at cost	100	109
Less: Accumulated depreciation	(87)	(87)
	13	22
	13	22

Reconciliations

Reconciliations of the written down values at the beginning and end of the current and previous financial period are set out below:

	Motor vehicles £'000	Computer equipment £'000
Balance at 1 April 2021	-	50
Additions	-	5
Depreciation expense	-	(33)
Balance at 31 March 2022	-	22
Additions	-	4
Depreciation expense	-	(13)
Balance at 31 December 2022	-	13

Note 8. Non-current assets - intangibles

	31 December 2022 £'000	31 March 2022 £'000
Software - at cost	553	433
Less: Accumulated amortisation	(305)	(199)
	248	234

Auto Imaging Limited
Notes to the financial statements
31 December 2022

Note 8. Non-current assets - intangibles (continued)

Reconciliations

Reconciliations of the written down values at the beginning and end of the current and previous financial period are set out below:

	Intangibles £'000
Balance at 1 April 2021	138
Additions	201
Amortisation expense	(105)
	<hr/>
Balance at 31 March 2022	234
Additions	120
Amortisation expense	(106)
	<hr/>
Balance at 31 December 2022	<u>248</u>

Note 9. Current liabilities - trade and other payables - amounts falling due within one year

	31 December 2022 £'000	31 March 2022 £'000
Trade payables	71	98
VAT	35	46
Taxes and social security	19	13
Other creditors	15	94
Accruals	23	7
Bank loans and overdrafts	-	112
Amounts owed by group undertakings	359	-
	<hr/>	<hr/>
	<u>522</u>	<u>370</u>

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

Note 10. Non-current liabilities - borrowings

	31 December 2022 £'000	31 March 2022 £'000
Bank loans	-	44
	<hr/>	<hr/>

Note 11. Equity - issued capital

	31 December 2022 Shares	31 March 2022 Shares	31 December 2022 £'000	31 March 2022 £'000
Ordinary shares - fully paid £1	<u>100</u>	<u>100</u>	<u>-</u>	<u>-</u>

Auto Imaging Limited
Notes to the financial statements
31 December 2022

Note 12. Equity - retained profits

	31 December 2022 £'000	31 March 2022 £'000
Retained profits at the beginning of the financial period	125	49
Profit after income tax (expense)/benefit for the period	<u>55</u>	<u>76</u>
Retained profits at the end of the financial period	<u><u>180</u></u>	<u><u>125</u></u>

Note 13. Equity - dividends

There were no dividends paid, recommended or declared during the current or previous financial period.

Note 14. Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under International Accounting Standard (IAS 24). The directors have taken the exemption available under FRS 101 Section 8k, where it is a wholly owned subsidiary and the parents consolidated financial statements, FIS3 Topco Limited, are publicly available.

Ultimate controlling party

The ultimate controlling party is Livingbridge 7 Global LP.

Note 15. Events after the reporting period

No matter or circumstance has arisen since 31 December 2022 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.