

COMPANY REGISTRATION NUMBER: 11348822

**DotModus Limited**

**Filleted Financial Statements**

**28 February 2021**

# **DotModus Limited**

## **Financial Statements**

**Year ended 28 February 2021**

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# DotModus Limited

## Statement of Financial Position

28 February 2021

		2021	2020
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5	733	1,274
Investments	6	1,060	773
		-----	-----
		1,793	2,047
<b>Current assets</b>			
Debtors	7	1,309,174	959,147
Cash at bank and in hand		234,005	346,370
		-----	-----
		1,543,179	1,305,517
<b>Creditors: amounts falling due within one year</b>	8	710,042	869,476
		-----	-----
<b>Net current assets</b>		833,137	436,041
		-----	-----
<b>Total assets less current liabilities</b>		834,930	438,088
		-----	-----
<b>Net assets</b>		834,930	438,088
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		834,830	437,988
		-----	-----
<b>Shareholders funds</b>		834,930	438,088
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

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

These financial statements were approved by the board of directors and authorised for issue on 8 July 2021 , and are signed on behalf of the board by:

Mr A Fowler

Director

Company registration number: 11348822

# **DotModus Limited**

## **Notes to the Financial Statements**

**Year ended 28 February 2021**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is C/- Sable International, 13th Floor, One Croydon, 12-16 Addiscombe Road, Croydon, CR0 0XT, England.

### **2. Statement of compliance**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered relating to business and domestic software development, stated net of discounts and of Value Added Tax. Revenue is recognised when the time is worked on the customer or when software costs are incurred by the company.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 33% straight line

**Investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised. Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

## Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2020: 3 ).

## 5. Tangible assets

	Equipment
	£
<b>Cost</b>	
<b>At 1 March 2020 and 28 February 2021</b>	1,624
	-----
<b>Depreciation</b>	
At 1 March 2020	350
Charge for the year	541
	-----
<b>At 28 February 2021</b>	891
	-----
<b>Carrying amount</b>	
<b>At 28 February 2021</b>	733
	-----
At 29 February 2020	1,274
	-----

## 6. Investments

	Shares in group undertakings £
<b>Cost</b>	
At 1 March 2020	773
Additions	287
	-----
<b>At 28 February 2021</b>	<b>1,060</b>
	-----
<b>Impairment</b>	
<b>At 1 March 2020 and 28 February 2021</b>	<b>—</b>
	-----
<b>Carrying amount</b>	
<b>At 28 February 2021</b>	<b>1,060</b>
	-----
At 29 February 2020	773
	-----

### Investment in subsidiary

Name: Dotmodus Inc

Address: 16724 Strasbourg Lane, Delray Beach, Florida, US,  
33446

Share class: Ordinary

Holding: 100%

Name: Dotmodus Inc

Address: 310 Alder Road, Dover, Kent, Dclaware, US, 19904

Share class: Ordinary

Holding: 50.01%

## 7. Debtors

	2021	2020
	£	£
Trade debtors	978,260	945,208
Amounts owed by group undertakings	325,913	909
Other debtors	5,001	13,030
	-----	-----
	<b>1,309,174</b>	<b>959,147</b>
	-----	-----

## 8. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	8,328	47,292
Amounts owed to group undertakings	95	319,560
Social security and other taxes	666,764	431,613
Other creditors	34,855	71,011
	-----	-----
	<b>710,042</b>	<b>869,476</b>
	-----	-----

## 9. Pension scheme

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

The amount of pension contributions outstanding at 28 February 2021 amounted to £1,240 (2020: £658).

## 10. Summary audit opinion

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditors' report was unqualified

The senior statutory auditor was Mark Rogers FCCA

The auditor was Fortus South Limited

## 11. Related party transactions

The company has taken advantage of the exemption available under FRS 102 paragraph 33.1a whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the group.

Sales to related parties:

	2021	2020
	£	£
Group companies	603	–

Purchases from related parties:

	2021	2020
	£	£
Group companies	9,452	237,743

Amounts owed to related parties:

	2021	2020
	£	£
Group companies	95	5,605

Amounts owed by related parties:

	2021	2020
	£	£
Group companies	115,750	–

Included in other debtors is an advance during the year to a director amounting to £4,055 (2020-£Nil).



## **12. Controlling party**

The immediate parent company is Dotmodus (Pty) Ltd formerly Business Process Modelling Methods Ltd and the ultimate controlling party is Dynamic Technologies Holdings (Pty) Ltd , both companies are incorporated in South Africa. The largest and smallest group which the company is consolidated into is Dynamic Technologies Holdings (Pty) Ltd. The business address for both is: 2 Venus Street, Melrose estate, Johannesburg, South Africa.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.