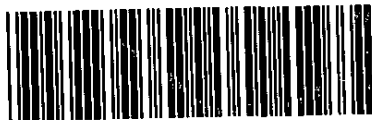


Company Registration No. 13036600 (England and Wales)

9 GROUP (HOLDINGS) LTD
REPORT AND UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2022

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COMPANIES HOUSE

9 GROUP (HOLDINGS) LTD

COMPANY INFORMATION

Directors	A Fowler M Flick
Company number	13036600
Registered office	Onecom House 4400 Parkway Whiteley Fareham Hampshire PO15 7FJ England
Accountants	RSM UK Tax and Accounting Limited Chartered Accountants Highfield Court Tollgate Chandlers Ford Eastleigh Hampshire SO53 3TY

9 GROUP (HOLDINGS) LTD

STRATEGIC REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The directors present the strategic report for the year ended 31 December 2022.

Fair review of the business

During the year the company was a non-trading holding company for Onecom Partners Limited and 9 Group (Retail) Ltd.

Onecom Partners Limited performed well in the period, with reported turnover of £24.8m in the period under review (2021: £22.3m) and with gross profit of £3.8m (2021: £3.0m). Operating profit in 2022 was impacted by a one off exceptional cost relating to a specific project development that will drive future benefit.

In December 2022, some trade and assets of the subsidiary company, 9 Group (Retail) Ltd, were hived up in to a fellow group company, Onecom Limited.

On behalf of the board

Adam Fowler

.....

A Fowler

Director

Date: 26/09/23
.....

9 GROUP (HOLDINGS) LTD

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The directors present their annual report and financial statements for the year ended 31 December 2022.

Principal activities

The company's principal activity continued to be that of a holding company.

Results and dividends

The company has not traded during the year or the preceding financial period. During this time the company received no income and incurred no expenditure and therefore no income statement is presented in these financial statements.

No ordinary dividends were paid (2021 - £nil). The directors do not recommend payment of a final dividend.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

A Fowler
M Flick

On behalf of the board

Adam Fowler

.....
A Fowler
Director

26/09/23
Date:

ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS OF 9 GROUP (HOLDINGS) LTD ON THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

In order to assist you to fulfil your duties under the Companies Act 2006 ("the Act"), we prepared for your approval the financial statements of 9 Group (Holdings) Ltd which comprise the statement of financial position and the related notes in accordance with the financial reporting framework set out therein from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>

This report is made solely to the Board of Directors of 9 Group (Holdings) Ltd, as a body, in accordance with the terms of our engagement letter dated 14 March 2023. Our work has been undertaken solely to prepare for your approval the financial statements of 9 Group (Holdings) Ltd and state those matters that we have agreed to state to them in accordance with ICAEW Technical Release 07/16 AAF. This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against RSM UK Tax and Accounting Limited for any purpose or in any context. Any party other than the Board of Directors which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, RSM UK Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representations in this report.

It is your duty to ensure that 9 Group (Holdings) Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and result of 9 Group (Holdings) Ltd under the Act. You consider that 9 Group (Holdings) Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of 9 Group (Holdings) Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

RSM UK Tax and Accounting Limited.

RSM UK Tax and Accounting Limited
Chartered Accountants
Highfield Court
Tollgate
Chandlers Ford
Eastleigh
Hampshire
SO53 3TY

26/09/23
.....

9 GROUP (HOLDINGS) LTD**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022**

	Notes	£	2022 £	£	2021 £
Fixed assets					
Investments	3		4,602,188		4,602,188
Current assets					
Debtors	5	1		1	
Creditors: amounts falling due within one year	6	(4,602,188)		(4,602,188)	
Net current liabilities			(4,602,187)		(4,602,187)
Total assets less current liabilities			<u>1</u>		<u>1</u>
Capital and reserves					
Called up share capital	7		<u>1</u>		<u>1</u>

For the financial year 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 of its financial statements for the year in question in accordance with section 476.

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.

26/09/23

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

Adam Fowler

.....
A Fowler
Director

9 GROUP (HOLDINGS) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Company information

9 Group (Holdings) Ltd is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is Onecom House 4400 Parkway, Whiteley, Fareham, Hampshire, England, PO15 7FJ.

The company's principal activities and nature of its operations are disclosed in the Directors' Report.

Accounting convention

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.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 4 'Statement of Financial Position': Reconciliation of the opening and closing number of shares;
- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues': Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 33 'Related Party Disclosures': Compensation for key management personnel.

The company has taken advantage of the exemption under section 400 of the Companies Act 2006 not to prepare consolidated accounts. The financial statements present information about the company as an individual entity and not about its group.

9 Group (Holdings) Ltd is a wholly owned subsidiary of Solo Topco Limited and the results of 9 Group (Holdings) Ltd are included in the consolidated financial statements of Solo Topco Limited which are available from Onecom House 4400 Parkway, Whiteley, Fareham, Hampshire, England, PO15 7FJ.

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Reporting period

The prior reporting period was reduced to a period of 10 months to align with wider group reporting requirements. Therefore the comparative amounts presented in the financial statements are not entirely comparable.

Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

9 GROUP (HOLDINGS) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (Continued)

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include other debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Other financial assets

Other financial assets, including trade investments, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

9 GROUP (HOLDINGS) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (Continued)

Basic financial liabilities

Basic financial liabilities, including other creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments where the contractual returns, repayment of the principal, or other terms (such as prepayment provisions or term extensions) do not meet the conditions to be measured at amortised cost, are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

Derecognition of financial liabilities

Financial liabilities are derecognised when, and only when, the company's contractual obligations are discharged, cancelled, or they expire.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Fixed asset investments

	Notes	2022 £	2021 £
Investments in subsidiaries	4	4,602,188	4,602,188

9 GROUP (HOLDINGS) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

3 Fixed asset investments (Continued)

Movements in fixed asset investments

	Shares in group undertakings £
Cost or valuation	
At 1 January 2022 & 31 December 2022	4,602,188
Carrying amount	
At 31 December 2022	4,602,188
At 31 December 2021	4,602,188

4 Subsidiaries

Details of the company's subsidiaries at 31 December 2022 are as follows:

Name of undertaking	Address	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Onecom Partners Limited	*1	Communication and technology providers	Ordinary	100.00	-
9 Group (Retail) Ltd	*1	Communication and technology providers	Ordinary	100.00	-
IP Office Group Holdings Limited	*1	Holding company	Ordinary	100.00	-
IP Office Limited	*1	Communication and technology providers	Ordinary	-	100.00
Voice Over IP Limited	*1	Dormant	Ordinary	-	100.00

*1 Onecom House 4400 Parkway, Whiteley, Fareham, Hampshire, PO15 7FJ.

5 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Unpaid share capital	1	1

6 Creditors: amounts falling due within one year

	2022 £	2021 £
Amounts owed to group undertakings	4,602,186	4,602,186
Other creditors	2	2
	4,602,188	4,602,188

9 GROUP (HOLDINGS) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

7 Share capital

	2022 Number	2021 Number	2022 £	2021 £
Ordinary share capital Issued and not fully paid				
Ordinary shares of £1 each	1	1	1	1
	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

8 Ultimate controlling party

The immediate parent of 9 Group (Holdings) Limited is F2P (Group) Ltd, a company registered in England and Wales.

The smallest and largest group in which this company's accounts are consolidated is Solo Topco Limited, a company registered in England and Wales.

Solo Topco Limited prepares group financial statements and copies can be obtained from its registered office; Onecom House 4400 Parkway, Whiteley, Fareham, Hampshire, England, PO15 7FJ.