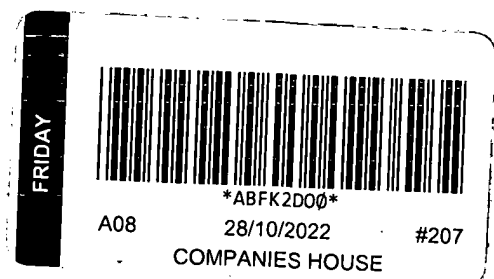


Company Registration No. 13313299 (England and Wales)

LAST MILE TELECOM LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31 DECEMBER 2021
PAGES FOR FILING WITH REGISTRAR



Company Registration No. 13313299

LAST MILE TELECOM LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 31 DECEMBER 2021**

	Notes	2021 £	£
Current assets			
Cash at bank and in hand		1,205	
Creditors: amounts falling due within one year	3	(6,590)	
Net current liabilities			(5,385)
Capital and reserves			
Called up share capital	4		100
Profit and loss reserves			(5,485)
Total equity			(5,385)

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial period ended 31 December 2021 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 period in question in accordance with section 476.

The director acknowledges his 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 have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 26/10/2022

DocuSigned by:



E Belenve

Director

LAST MILE TELECOM LIMITED

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

1 Accounting policies

Company information

Last Mile Telecom Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is The Leadenhall Building, 122 Leadenhall Street, 36th Floor, London, England, EC3V 4AB.

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 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.

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.

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.

Last Mile Telecom Limited is a wholly owned subsidiary of DRW NX UK Ltd and the results of Last Mile Telecom Limited are included in the consolidated financial statements of the ultimate parent company which is DRW Holdings LLC. The consolidated financial statements of DRW Holdings LLC are available from its registered office, 540 West Madison Street, Suite 2500, Chicago, IL 60661, United States.

Going concern

The director considers the use of the going concern basis of accounting is appropriate on the basis that the company entered into a service agreement with the ultimate parent company, DRW Holdings LLC, under which certain expenses incurred by the company will be reimbursed to them. The ultimate parent company has confirmed that this agreement will remain in place for at least 12 months from the date of signing of these accounts.

The director has a reasonable expectation that the Company has adequate resources to meet its ongoing obligations for at least 12 months from the date of signing the statutory accounts

Reporting period

The company was incorporated on 3 April 2021. As a result, the financial statements cover the period from 3 April 2021 to 31 December 2021.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' 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.

LAST MILE TELECOM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2021

1 Accounting policies (Continued)

Basic financial assets

Basic financial assets, which include cash and bank balances, 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.

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.

Basic financial liabilities

Basic financial liabilities, including amounts owed to group undertakings, 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

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

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

LAST MILE TELECOM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2021

1 Accounting policies (Continued)

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

2 Employees

	2021 Number
Total	-

3 Creditors: amounts falling due within one year

	2021 £
Amounts owed to group undertakings	4,390
Other creditors	2,200
	<u>6,590</u>

4 Called up share capital

	2021 Number	2021 £
Ordinary share capital Issued and fully paid of £1 each	100	100

During the period, the company issued 100 Ordinary shares of £1 at par.

5 Control

The ultimate parent company is DRW Holdings LLC, a company incorporated in Delaware, United States and registered at 540 West Madison Street, Suite 2500, Chicago, IL 60661, United States.

The smallest and largest group of undertakings within which the entities results are consolidated are those headed by DRW Holdings LLC.

The ultimate controlling party is Donald R Wilson Jr.