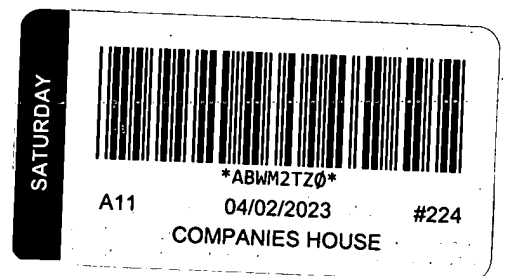


BLUE CLARITY DESIGN SERVICES LIMITED
INFORMATION FOR FILING WITH REGISTRAR
FOR THE YEAR ENDED 31 MAY 2022
Company Registration No. NI621719 (Northern Ireland)



BLUE CLARITY DESIGN SERVICES LIMITED

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BLUE CLARITY DESIGN SERVICES LIMITED

BALANCE SHEET

AS AT 31 MAY 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Intangible assets	4		3,959		6,459
Tangible assets	5		14,828		1,015
			<u>18,787</u>		<u>7,474</u>
Current assets					
Debtors	6	1,558,169		1,242,261	
Cash at bank and in hand		214,045		56,224	
		<u>1,772,214</u>		<u>1,298,485</u>	
Creditors: amounts falling due within one year	7	(2,415,062)		(1,445,723)	
Net current liabilities			<u>(642,848)</u>		<u>(147,238)</u>
Net liabilities			<u>(624,061)</u>		<u>(139,764)</u>
Capital and reserves					
Called up share capital	8		100		100
Profit and loss reserves			(624,161)		(139,864)
Total equity			<u>(624,061)</u>		<u>(139,764)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the 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 by the board of directors and authorised for issue on 11 January 2023 and are signed on its behalf by:

David Humphreys

Mr D C Humphreys
Director

Company Registration No. NI621719

BLUE CLARITY DESIGN SERVICES LIMITED

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

1 Accounting policies

Company information

Blue Clarity Design Services Limited is a private company limited by shares incorporated in Northern Ireland. The registered office is The Belfry, 54a Main Street, Newcastle, Co Down, BT33 0AE.

1.1 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.

1.2 Going concern

As at 31 May 2022 the company has net current liabilities of £642,848 and net liabilities of £624,061.

The accounts have been prepared on a going concern basis which assumes the company will have sufficient funds to continue to pay its debts as and when they fall due and thus continue to trade. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future based on its forecasts and projections. In making their assessment the directors have reviewed and considered the expected performance across the company's key projects using their understanding of expected volumes and pricing. They have also taken into consideration the timing of when key debts fall due and the impact these have upon expected cash flows. This has been modelled for a period covering 12 months from the date of signing these financial statements. At the year end date, the amount due to other group companies of £1,610,000, which, although technically payable on demand, has no scheduled repayment date. The directors have received confirmation from these group companies that intercompany debt will not be called for settlement before all third party creditors have been satisfied.

The group of which the company is part has a revolving credit facility ("RCF") and overdraft facility which is due for renewal on 6 April 2023. The directors of the group are in advanced discussions regarding the extension of the RCF and overdraft and are not aware of any matters which will prevent renewal of the facilities. The group also has other loans expiring on 6 July 2023 for which the directors have begun the process of refinancing and expect to conclude matters well in advance of the repayment date.

Having due consideration to each of the above factors, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and so the accounts are prepared on a going concern basis.

1.3 Turnover

Revenue is recognised over the course of projects as activity progresses. Revenue is based on estimated total turnover (project value) and the degree of estimated stage of completion (measured as total costs incurred compared to total costs forecast to the end of the project) for each individual project. Where calculated revenue exceeds the value that has been invoiced this is disclosed as amounts recoverable on projects in debtors, where revenue is below amounts invoiced this is disclosed as payments on account in creditors.

Profit on projects is taken as the work is carried out if the final outcome can be assessed with reasonable certainty. The profit included is calculated to reflect the proportion of the work carried out at the year end date. Full provision is made for losses on all projects in the year in which they are first foreseen.

BLUE CLARITY DESIGN SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

1 Accounting policies

(Continued)

1.4 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its useful economic life.

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% straight line
Computers	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

BLUE CLARITY DESIGN SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

1 Accounting policies

(Continued)

1.7 Cash and cash equivalents

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.

1.8 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 in the company's balance sheet 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 debtors and 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 transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

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.

BLUE CLARITY DESIGN SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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. Financial liabilities classified as payable within one year are not amortised.

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.9 Equity instruments

Equity instruments issued by the company are recorded at the 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.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

BLUE CLARITY DESIGN SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

1 Accounting policies

(Continued)

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	Year ended 31 May 2022 Number	Period ended 31 May 2021 Number
Total	47	52

3 Directors' remuneration

	Year ended 31 May 2022 £	Period ended 31 May 2021 £
Remuneration paid to directors	150,000	2,998

BLUE CLARITY DESIGN SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

4 Intangible fixed assets

	Goodwill £
Cost	
At 1 June 2021 and 31 May 2022	25,000
Amortisation and impairment	
At 1 June 2021	18,541
Amortisation charged for the year	2,500
At 31 May 2022	21,041
Carrying amount	
At 31 May 2022	3,959
At 31 May 2021	6,459

5 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 June 2021	49,237
Additions	16,654
At 31 May 2022	65,891
Depreciation and impairment	
At 1 June 2021	48,222
Depreciation charged in the year	2,841
At 31 May 2022	51,063
Carrying amount	
At 31 May 2022	14,828
At 31 May 2021	1,015

BLUE CLARITY DESIGN SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

6 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	356,485	897,466
Amounts owed by group undertakings	383,517	-
Other debtors	748,187	311,609
	<u>1,488,189</u>	<u>1,209,075</u>
Deferred tax asset	69,980	33,186
	<u>1,558,169</u>	<u>1,242,261</u>

7 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	470,664	227,479
Amounts owed to group undertakings	1,610,000	1,020,000
Corporation tax	86,297	83,156
Other taxation and social security	95,053	78,021
Other creditors	153,048	37,067
	<u>2,415,062</u>	<u>1,445,723</u>

8 Called up share capital

	2022	2021	2022	2021
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary A of £1 each	25	25	25	25
Ordinary B of £1 each	25	25	25	25
Ordinary C of £1 each	25	25	25	25
Ordinary D of £1 each	25	25	25	25
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

9 Audit report information

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 auditor's report was unqualified.

Senior Statutory Auditor:
Statutory Auditor:

Neil Kelly BA FCA
DSG

BLUE CLARITY DESIGN SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

10 Financial commitments, guarantees and contingent liabilities

Blue Clarity Design Services Limited has given a debenture to Glas Trust Corporation Limited (the security agent for the "Lenders": Permira Credit Solutions and The Royal Bank of Scotland Plc) to secure a cross guarantee given under an intercreditor deed in respect of loan borrowings owed to the Lenders due from Whistler Topco Limited, Whistler Midco Limited, Whistler Bidco Limited, Cooper Topco Limited, Cooper Bidco Limited, WHP (Holdings) Limited, WHP Telecoms Limited, Paragon Telecoms Limited, Sitec Infrastructure Services Limited, Redhall Network Solutions Holdings Limited, Redhall Network Solutions Limited, and Intelligent Communications Solutions Limited.

11 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2022 £	2021 £
Total	24,871	49,024

12 Parent company

The immediate parent company is Whistler Bidco Limited, a company registered in England and Wales with company registration number 11198102. The registered office address for Whistler Bidco Limited is 401 Faraday Street, Birchwood, Warrington, WA3 6GA.

The ultimate parent company is Whistler Topco Limited, a company registered in England and Wales with company registration number 11198084. The registered office address for Whistler Topco Limited is the same as that for Whistler Bidco Limited. Whistler Topco Limited is the largest group of companies into which the company's results are consolidated where the financial statements are available to the public. Copies of the consolidated financial statements of Whistler Topco Limited can be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.