

DTS.SOLUTIONS (U.K) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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DTS.SOLUTIONS (U.K) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2023**

DIRECTORS:

Mr N S Bailey
Mr D S Frith
Mr W R Rowe
Mr M J O'Connor
Mr D R Sheehan

REGISTERED OFFICE:

Barham House
Generation Business Park, Barford Road
Little Barford
St. Neots
Cambridgeshire
PE19 6YQ

REGISTERED NUMBER:

02278562 (England and Wales)

AUDITORS:

MHA, Statutory Auditor
2 London Wall Place
London
EC2Y 5AU

BALANCE SHEET
31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		498,372		276,599
CURRENT ASSETS					
Stocks		1,460,313		1,359,171	
Debtors	5	2,227,399		2,113,706	
Cash at bank and in hand		<u>422,305</u>		<u>87,251</u>	
		4,110,017		3,560,128	
CREDITORS					
Amounts falling due within one year	6	<u>1,721,498</u>		<u>1,353,106</u>	
NET CURRENT ASSETS			<u>2,388,519</u>		<u>2,207,022</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,886,891		2,483,621
PROVISIONS FOR LIABILITIES	7		<u>113,673</u>		<u>62,604</u>
NET ASSETS			<u>2,773,218</u>		<u>2,421,017</u>
CAPITAL AND RESERVES					
Called up share capital	8		11,000		11,000
Retained earnings			<u>2,762,218</u>		<u>2,410,017</u>
SHAREHOLDERS' FUNDS			<u>2,773,218</u>		<u>2,421,017</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 17 September 2024 and were signed on its behalf by:

Mr D R Sheehan - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. STATUTORY INFORMATION

DTS.Solutions (U.K) Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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 £1.

The financial statements are for the year to 31 December 2023. The prior period was 1 February 2022 to 31 December 2022, an eleven month period, and thus not entirely comparable.

Turnover

Turnover represents net invoiced hire and sale of goods, excluding value added tax. Sales are recognised when the sales invoice is raised by the company. Hire sales are recognised when the hire agreement is agreed with the customer. Each period of hire is invoiced separately on a monthly basis.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset on a straight line basis over its estimated useful life.

Plant and machinery	- at varying rates on cost
Fixtures and fittings	- at varying rates on cost
Motor vehicles	- at varying rates on cost

Stocks

Stock is valued at the lower of historical cost and net realisable value after making due allowances for slow moving and obsolete items. Net realisable value is calculated as being the amount that could realistically be obtained in an arms length third party sale.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023
2. ACCOUNTING POLICIES - continued
Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 22 (2022 - 19) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2023	637,800	136,199	35,550	809,549
Additions	283,581	3,170	-	286,751
Disposals	(3,199)	-	-	(3,199)
At 31 December 2023	<u>918,182</u>	<u>139,369</u>	<u>35,550</u>	<u>1,093,101</u>
DEPRECIATION				
At 1 January 2023	395,448	123,503	13,999	532,950
Charge for year	54,715	2,133	7,236	64,084
Eliminated on disposal	(2,305)	-	-	(2,305)
At 31 December 2023	<u>447,858</u>	<u>125,636</u>	<u>21,235</u>	<u>594,729</u>
NET BOOK VALUE				
At 31 December 2023	<u>470,324</u>	<u>13,733</u>	<u>14,315</u>	<u>498,372</u>
At 31 December 2022	<u>242,352</u>	<u>12,696</u>	<u>21,551</u>	<u>276,599</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	641,778	638,380
Amounts owed by group undertakings	1,503,107	1,433,543
Prepayments	82,514	41,783
	<u>2,227,399</u>	<u>2,113,706</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	946,651	593,858
Amounts owed to group undertakings	274,714	81,120
Corporation tax	51,359	50,641
Social security and other taxes	-	20,045
VAT	64,209	98,153
Accrued expenses	384,565	509,289
	<u>1,721,498</u>	<u>1,353,106</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

7. PROVISIONS FOR LIABILITIES

	2023 £	2022 £
Deferred tax	<u>113,673</u>	<u>62,604</u>
		Deferred tax
		£
Balance at 1 January 2023		62,604
Provided during year		<u>51,069</u>
Balance at 31 December 2023		<u>113,673</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2023 £	2022 £
11,000	Ordinary	£1	<u>11,000</u>	<u>11,000</u>

9. AUDITORS' INFORMATION

The auditors' report on the financial statements for the year ended 31 December 2022 was unqualified.

The audit report was signed on 8th August 2023 by Stephen Poleykett BA (Hons) FCA (Senior Statutory Auditor) on behalf of MHA, Statutory Auditor. MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313).

10. OTHER FINANCIAL COMMITMENTS

At the balance sheet date the company had £160,409 (2022: £226,676) in outstanding commitments for future minimum lease payments under non-cancellable operating leases.

11. RELATED PARTY DISCLOSURES

The company has not disclosed its related party transactions as they are all with other companies that are wholly owned within the group.

12. PARENT ENTITY AND ULTIMATE CONTROLLING PARTY

The company is a wholly owned subsidiary of CSE Crosscom UK Limited, a company registered in England and Wales with a registered office of No 1, St Paul's Square, Liverpool, Merseyside, United Kingdom. L3 9SG.

The ultimate holding company is CSE Global Limited, an international technology group registered in Singapore and listed on the Singapore Stock Exchange.

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.