

# **NET DIGITAL SOLUTIONS LIMITED**

**Company Registration Number:  
07677098 (England and Wales)**

**Unaudited abridged accounts for the year ended 31 August 2020**

## **Period of accounts**

**Start date: 01 September 2019**

**End date: 31 August 2020**

# **NET DIGITAL SOLUTIONS LIMITED**

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# NET DIGITAL SOLUTIONS LIMITED

## Balance sheet

As at 31 August 2020

	<i>Notes</i>	<i>2020</i>	<i>2019</i>
		<i>£</i>	<i>£</i>
Called up share capital not paid:		0	0
<b>Fixed assets</b>			
Intangible assets:		0	0
Tangible assets:	3	17,195	4,933
Investments:		0	0
<b>Total fixed assets:</b>		<u>17,195</u>	<u>4,933</u>
<b>Current assets</b>			
Stocks:		0	0
Debtors:	4	831,091	363,625
Cash at bank and in hand:		95,253	7,272
Investments:		0	0
<b>Total current assets:</b>		<u>926,344</u>	<u>370,897</u>
Creditors: amounts falling due within one year:	5	(170,351)	(1,190,435)
<b>Net current assets (liabilities):</b>		<u>755,993</u>	<u>(819,538)</u>
Total assets less current liabilities:		773,188	(814,605)
Creditors: amounts falling due after more than one year:	6	(1,579,311)	(114,174)
Provision for liabilities:		0	0
<b>Total net assets (liabilities):</b>		<u>(806,123)</u>	<u>(928,779)</u>
<b>Capital and reserves</b>			
Called up share capital:		180	180
Share premium account:		249,920	249,920
Revaluation reserve:		0	0
Other reserves:		0	0
Profit and loss account:		(1,056,223)	(1,178,879)
<b>Shareholders funds:</b>		<u>(806,123)</u>	<u>(928,779)</u>

The notes form part of these financial statements

# NET DIGITAL SOLUTIONS LIMITED

## Balance sheet statements

For the year ending 31 August 2020 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 15 June 2021  
and signed on behalf of the board by:**

Name: Deirdre Hayes

Status: Director

The notes form part of these financial statements

# NET DIGITAL SOLUTIONS LIMITED

## Notes to the Financial Statements

for the Period Ended 31 August 2020

### 1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

#### Turnover policy

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### Tangible fixed assets and depreciation policy

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: If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### Intangible fixed assets and amortisation policy

N/A

#### Valuation and information policy

N/A

#### Other accounting policies

**Taxation:** The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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. **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 in finance costs in profit or loss in the period in which it arises.

# NET DIGITAL SOLUTIONS LIMITED

## Notes to the Financial Statements

for the Period Ended 31 August 2020

### 2. Employees

	<i><b>2020</b></i>	<i><b>2019</b></i>
<b>Average number of employees during the period</b>	5	5

# NET DIGITAL SOLUTIONS LIMITED

## Notes to the Financial Statements

for the Period Ended 31 August 2020

### 3. Tangible Assets

	Total
<b>Cost</b>	£
At 01 September 2019	7,340
Additions	20,453
Disposals	0
Revaluations	0
Transfers	0
At 31 August 2020	<b>27,793</b>
<b>Depreciation</b>	
At 01 September 2019	2,407
Charge for year	8,191
On disposals	0
Other adjustments	0
At 31 August 2020	<b>10,598</b>
<b>Net book value</b>	
At 31 August 2020	<b>17,195</b>
At 31 August 2019	<b>4,933</b>

# NET DIGITAL SOLUTIONS LIMITED

## Notes to the Financial Statements

for the Period Ended 31 August 2020

### 4. Debtors

	<i>2020</i>	<i>2019</i>
	<i>£</i>	<i>£</i>
Debtors due after more than one year:	0	0

# NET DIGITAL SOLUTIONS LIMITED

## Notes to the Financial Statements

for the Period Ended 31 August 2020

### 5. Creditors: amounts falling due within one year note

2020 Bank loans and overdrafts: NIL Trade creditors: 30,865 Amounts owed to group undertakings: NIL Social security and other taxes: 28,354 Other creditors: 111,132 Total: 170,351  
2019 Bank loans and overdrafts: 49,026 Trade creditors: 24,408 Amounts owed to group undertakings: 1,020,810 Social security and other taxes: 51,654 Other creditors: 44,537 Total: 1,190,435

# NET DIGITAL SOLUTIONS LIMITED

## Notes to the Financial Statements

for the Period Ended 31 August 2020

### 6. Creditors: amounts falling due after more than one year note

2020	Other creditors: 1,579,311	Total: 1,579,311	2019	Other creditors: 114,174	Total: 114,174
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# **NET DIGITAL SOLUTIONS LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 31 August 2020**

### **7. Related party transactions**

The Company is owned by: a) Ocuco Limited (75%), Unit 1-3, The Nexus Building, Blanchardstown Corporate Park 1, Dublin 15, Ireland and, b) Paul Clare (25%), a director of the company. All transactions between Net Digital Solutions Limited, Ocuco Limited and its subsidiaries are at arm's length.

# **NET DIGITAL SOLUTIONS LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 31 August 2020**

### **8. Post balance sheet events**

The directors are not aware of any post balance sheet events that would require adjustment to or disclosure in the financial statements.