

NET DIGITAL SOLUTIONS LIMITED

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

Unaudited abridged accounts for the year ended 31 August 2021

Period of accounts

Start date: 01 September 2020

End date: 31 August 2021

NET DIGITAL SOLUTIONS LIMITED

Contents of the Financial Statements for the Period Ended 31 August 2021

[Balance sheet](#)

[Notes](#)

NET DIGITAL SOLUTIONS LIMITED

Balance sheet

As at 31 August 2021

	<i>Notes</i>	<i>2021</i>	<i>2020</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets:	3	12,569	17,195
Total fixed assets:		12,569	17,195
Current assets			
Debtors:		993,298	831,091
Cash at bank and in hand:		54,716	95,253
Total current assets:		1,048,014	926,344
Creditors: amounts falling due within one year:	4	(223,117)	(170,351)
Net current assets (liabilities):		824,897	755,993
Total assets less current liabilities:		837,466	773,188
Creditors: amounts falling due after more than one year:	5	(1,310,784)	(1,579,311)
Total net assets (liabilities):		(473,318)	(806,123)
Capital and reserves			
Called up share capital:		180	180
Share premium account:		249,920	249,920
Profit and loss account:		(723,418)	(1,056,223)
Shareholders funds:		(473,318)	(806,123)

The notes form part of these financial statements

NET DIGITAL SOLUTIONS LIMITED

Balance sheet statements

For the year ending 31 August 2021 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 24 May 2022
and signed on behalf of the board by:**

Name: Leo Mac Canna
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 2021

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

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss. 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.

Other accounting policies

Interest-bearing borrowings classified as basic financial instruments Interest-bearing borrowings are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost using the effective interest method, less any impairment losses. Financial liabilities are recognised in the consolidated balance sheet on the date that the Group becomes party to the contractual provisions of the instrument. Financial liabilities are derecognised when the contractual obligation expires, is discharged or cancelled. Cash and cash equivalents Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the Group's cash management are included as a component of cash and cash equivalents for the purpose only of the cash flow statement. 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 2021

2. Employees

	<i>2021</i>	<i>2020</i>
Average number of employees during the period	4	5

NET DIGITAL SOLUTIONS LIMITED

Notes to the Financial Statements

for the Period Ended 31 August 2021

3. Tangible Assets

	Total
Cost	£
At 01 September 2020	27,793
Additions	3,971
At 31 August 2021	<u>31,764</u>
Depreciation	
At 01 September 2020	10,598
Charge for year	8,597
At 31 August 2021	<u>19,195</u>
Net book value	
At 31 August 2021	<u>12,569</u>
At 31 August 2020	<u>17,195</u>

NET DIGITAL SOLUTIONS LIMITED

Notes to the Financial Statements

for the Period Ended 31 August 2021

4. Creditors: amounts falling due within one year note

. Creditors: amounts falling due within one year 2021 2020 £ £ Trade creditors 31,148 30,865 Social security and other taxes 23,918 28,354 Other creditors 168,051 111,132 223,117 170,351

NET DIGITAL SOLUTIONS LIMITED

Notes to the Financial Statements

for the Period Ended 31 August 2021

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

. Creditors: amounts falling due after more than one year 2021 2020 £ £ Amounts owed to group undertakings and undertakings in which the company has a participating interest 1,310,784 1,579,311

NET DIGITAL SOLUTIONS LIMITED

Notes to the Financial Statements

for the Period Ended 31 August 2021

6. Related party transactions

Name of the related party:

Relationship:

Other Group Companies

Description of the Transaction:

Monies given to group companies

£

Balance at 01 September 2020

723,552

Balance at 31 August 2021

902,011

NET DIGITAL SOLUTIONS LIMITED

Notes to the Financial Statements

for the Period Ended 31 August 2021

7. Post balance sheet events

Events after the end of the reporting periodThe directors are not aware of any post balance sheet events that would require adjustment to ordisclosure in the financial statements.