

NET DIGITAL SOLUTIONS LIMITED

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

Unaudited statutory accounts for the year ended 31 August 2022

Period of accounts

Start date: 1 September 2021

End date: 31 August 2022

NET DIGITAL SOLUTIONS LIMITED

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NET DIGITAL SOLUTIONS LIMITED

Directors' report period ended 31 August 2022

The directors present their report with the financial statements of the company for the period ended 31 August 2022

Principal activities of the company

The principal activities of Net Digital Solutions Limited ("the company") during the year were those of computer software development and implementation

Political and charitable donations

Charitable and political donations During the year the company contributed £Nil to charities (2021: £Nil). The company made no political donations during the year (2021: £Nil).

Directors

The directors shown below have held office during the whole of the period from
1 September 2021 to 31 August 2022

Leo MacCanna
Deirdre Hayes

Secretary Deirdre Hayes

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on
25 May 2023

And signed on behalf of the board by:

Name: Deirdre Hayes
Status: Secretary

NET DIGITAL SOLUTIONS LIMITED

Profit And Loss Account for the Period Ended 31 August 2022

	2022	2021
	£	£
Turnover:	1,186,481	1,072,112
Cost of sales:	(118,550)	(106,243)
Gross profit(or loss):	<u>1,067,931</u>	<u>965,869</u>
Distribution costs:	(17,525)	(17,508)
Administrative expenses:	(750,500)	(615,556)
Operating profit(or loss):	<u>299,906</u>	<u>332,805</u>
Profit(or loss) before tax:	<u>299,906</u>	<u>332,805</u>
Tax:	(905)	
Profit(or loss) for the financial year:	<u>299,001</u>	<u>332,805</u>

NET DIGITAL SOLUTIONS LIMITED

Balance sheet

As at 31 August 2022

	<i>Notes</i>	<i>2022</i>	<i>2021</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets:	3	6,332	12,569
Total fixed assets:		6,332	12,569
Current assets			
Debtors:	4	1,598,030	993,298
Cash at bank and in hand:		26,540	54,716
Total current assets:		1,624,570	1,048,014
Creditors: amounts falling due within one year:	5	(139,434)	(223,117)
Net current assets (liabilities):		1,485,136	824,897
Total assets less current liabilities:		1,491,468	837,466
Creditors: amounts falling due after more than one year:	6	(1,665,785)	(1,310,784)
Total net assets (liabilities):		(174,317)	(473,318)
Capital and reserves			
Called up share capital:		180	180
Share premium account:		249,920	249,920
Profit and loss account:		(424,417)	(723,418)
Total Shareholders' funds:		(174,317)	(473,318)

The notes form part of these financial statements

NET DIGITAL SOLUTIONS LIMITED

Balance sheet statements

For the year ending 31 August 2022 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.

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

**This report was approved by the board of directors on 25 May 2023
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 2022

1. Accounting policies

Basis of measurement and preparation

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 been 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 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

Financial instruments A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. **Trade and other debtors/creditors** Trade and other debtors are recognised initially at transaction price plus attributable transaction costs. Trade and other creditors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. **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.

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Notes to the Financial Statements

for the Period Ended 31 August 2022

2. Employees

	<i>2022</i>	<i>2021</i>
Average number of employees during the period	6	4

NET DIGITAL SOLUTIONS LIMITED

Notes to the Financial Statements

for the Period Ended 31 August 2022

3. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles
Cost	£	£	£	£	£
At 1 September 2021	4,231		27,533		
Additions			1,681		
Disposals					
Revaluations					
Transfers					
At 31 August 2022	4,231		29,214		
Depreciation					
At 1 September 2021	1,056		18,139		
Charge for year	526		7,392		
On disposals					
Other adjustments					
At 31 August 2022	1,582		25,531		
Net book value					
At 31 August 2022	2,649		3,683		
At 31 August 2021	3,175		9,394		

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Notes to the Financial Statements

for the Period Ended 31 August 2022

4. Debtors

	<i>2022</i>	<i>2021</i>
	<i>£</i>	<i>£</i>
Trade debtors	42,852	28,500
Other debtors	1,555,178	964,798
Total	<u>1,598,030</u>	<u>993,298</u>

NET DIGITAL SOLUTIONS LIMITED

Notes to the Financial Statements

for the Period Ended 31 August 2022

5. Creditors: amounts falling due within one year note

	<i>2022</i>	<i>2021</i>
	<i>£</i>	<i>£</i>
Trade creditors	29,585	31,148
Taxation and social security	25,321	23,918
Other creditors	84,528	168,051
Total	<u>139,434</u>	<u>223,117</u>

NET DIGITAL SOLUTIONS LIMITED

Notes to the Financial Statements

for the Period Ended 31 August 2022

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

	<i>2022</i>	<i>2021</i>
	<i>£</i>	<i>£</i>
Other creditors	1,665,785	1,310,784
Total	<u>1,665,785</u>	<u>1,310,784</u>