

**DATA STORE 365 LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS  
FOR THE NINE-MONTH PERIOD ENDED 31 DECEMBER 2023**

CONTENTS

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	Page
Company Information	1
Directors' Report	2 - 3
Independent Auditor's Report	4 - 7
Statement of Income and Retained Earnings	8
Balance Sheet	9 - 10
Notes to the Financial Statements	11 - 22

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**DATA STORE 365 LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	G M Witts J P Thorpe C T Norman (resigned 11 July 2024)
<b>Company secretary</b>	K McAllister
<b>Registered number</b>	05458311
<b>Registered office</b>	Century House 1 The Lakes Northampton NN4 7HD
<b>Independent auditor</b>	Constantin Chartered Accountants and Statutory Auditors 25 Hosier Lane London EC1A 9LQ
<b>Accountants</b>	MHA Moorgate House 201 Silbury Boulevard Milton Keynes Buckinghamshire MK9 1LZ

**DIRECTORS' REPORT  
FOR THE PERIOD ENDED 31 DECEMBER 2023**

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The Directors present their report and the financial statements for the period ended 31 December 2023.

**Directors' responsibilities statement**

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Results and dividends**

During the current financial period, the Company changed the period end and therefore the results shown are for a nine-month period to 31 December 2023.

The profit for the period, after taxation, amounted to £71,913 (2023 - loss £1,594).

**Directors**

The Directors who served during the period were:

G M Witts  
J P Thorpe  
C T Norman (resigned 11 July 2024)

**Disclosure of information to auditor**

Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

**DIRECTORS' REPORT (CONTINUED)  
FOR THE PERIOD ENDED 31 DECEMBER 2023**

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**Post balance sheet events**

There have been no significant events affecting the Company since the period ended 31 December 2023.

**Auditor**

The auditor, Constantin, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

.....  
J P Thorpe  
Director

Date: 26 November 2024

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DATA STORE 365 LIMITED**

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**Opinion**

In our opinion the financial statements of Data Store 365 Limited (the 'company'):

- give a true and fair view of the state of the company's affairs as at 31 December 2023 and of its profit for the nine-month period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements which comprise:

- the statement of income and retained earnings;
- the balance sheet;
- the statement of accounting policies; and
- the related notes 1 to 14.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (the 'FRC's') Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DATA STORE 365 LIMITED (CONTINUED)**

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**Other information**

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The Directors are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditor's Report.

- the Directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DATA STORE 365 LIMITED (CONTINUED)**

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**Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We considered the nature of the company's industry and its control environment, and reviewed the company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities, including those that are specific to the company's business sector.

We obtained an understanding of the legal and regulatory frameworks that the company operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included UK Companies Act, pensions legislation, tax legislation; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

As a result of performing the above, we identified the greatest potential for fraud in the following areas, and our specific procedures performed to address it are described below:

- Cut-off of turnover due to varying timing of transfer of risk and rewards of the revenue transactions.

We addressed this risk by performing the following procedures:

Obtaining an understanding of management's process and controls in relation to determining these accruals.

- Performing analytical procedures to identify any unusual relationships that may indicate an error in the revenue recognised for the period; and
- Selecting a sample of near to period end and after period end from revenue transactions, agreeing the terms to the underlying customer agreements and ensuring the timing of revenue recognition based on transfer of risks and rewards.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management and external legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DATA STORE 365 LIMITED (CONTINUED)

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**Report on other legal and regulatory requirements**

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

We have nothing to report in respect of these matters.

**Use of our report**

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Mark Bathgate FCA (Senior Statutory Auditor)

for and on behalf of

**Constantin**

Chartered Accountants and Statutory Auditors

25 Hosier Lane

London

EC1A 9LQ

Date: 26 November 2024

**STATEMENT OF INCOME AND RETAINED EARNINGS  
FOR THE PERIOD ENDED 31 DECEMBER 2023**

	<b>Period to 31 December 2023 £</b>	<b>Year ended 31 March 2023 £</b>
Turnover	1,257,866	1,395,709
Cost of sales	(781,518)	(693,819)
<b>Gross profit</b>	<b>476,348</b>	<b>701,890</b>
Distribution costs	(8,702)	(25,117)
Administrative expenses	(370,619)	(670,959)
<b>Operating profit</b>	<b>97,027</b>	<b>5,814</b>
Interest payable and similar expenses	(1,143)	(1,541)
<b>Profit before tax</b>	<b>95,884</b>	<b>4,273</b>
Tax on profit	(23,971)	(5,867)
<b>Profit/(loss) after tax</b>	<b>71,913</b>	<b>(1,594)</b>
Retained earnings at the beginning of the period	749,955	812,589
	749,955	812,589
Profit/(loss) for the period	71,913	(1,594)
Dividends declared and paid	-	(61,040)
<b>Retained earnings at the end of the period</b>	<b>821,868</b>	<b>749,955</b>

There were no recognised gains and losses for the period to 31 December 2023 or year ended 31 March 2023 other than those included in the statement of income and retained earnings.

The notes on pages 11 to 22 form part of these financial statements.

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2023**

	Note	31 December 2023 £	31 March 2023 £
<b>Fixed assets</b>			
Tangible assets	5	<u>27,333</u>	<u>67,529</u>
		<b>27,333</b>	<b>67,529</b>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	<b>530,659</b>	495,016
Cash at bank and in hand		<b>585,492</b>	456,140
		<u>1,116,151</u>	<u>951,156</u>
Creditors: amounts falling due within one year	7	<b>(316,972)</b>	(252,970)
<b>Net current assets</b>		<u><b>799,179</b></u>	<u>698,186</u>
<b>Total assets less current liabilities</b>		<u><b>826,512</b></u>	<u>765,715</u>
Creditors: amounts falling due after more than one year	8	-	(1,429)
<b>Provisions for liabilities</b>			
Deferred tax	9	<b>(4,443)</b>	(14,130)
		<u><b>(4,443)</b></u>	<u>(14,130)</u>
<b>Net assets</b>		<u><u><b>822,069</b></u></u>	<u><u>750,156</u></u>
<b>Capital and reserves</b>			
Called up share capital	10	<b>201</b>	201
Profit and loss account	11	<b>821,868</b>	749,955
		<u><u><b>822,069</b></u></u>	<u><u>750,156</u></u>

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**DATA STORE 365 LIMITED**  
**REGISTERED NUMBER:05458311**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2023**

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The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....  
J P Thorpe  
Director

Date: 26 November 2024

The notes on pages 11 to 22 form part of these financial statements.

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

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**1. General information**

Data Store 365 Limited is a private Company, limited by shares, domiciled in England and Wales.

The registered office is Century House, 1 The Lakes, Northampton, United Kingdom, NN4 7HD and the registered number is 05458311.

The principal activity of the Company is the provision of IT data storage facilities and cloud hosting services.

During the current financial period, the Company changed the period end and therefore the results shown are for a nine-month period to 31 December 2023.

The functional and presentational currency is GBP, rounded to the nearest whole £.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2006. 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 following principal accounting policies have been applied:

**2.2 Financial Reporting Standard 102 - reduced disclosure exemptions**

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Bechtle AG as at 31 December 2023 and these financial statements may be obtained from Kanzleistrasse 17, D-74405, Gaildorf, Germany.

**2.3 Going concern**

The Company has traded profitably for a number of years. The directors have reviewed liquidity requirements across the Group and are confident that there is sufficient flexibility such that it continues to be appropriate to prepare the accounts on a going concern basis.

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

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**2. Accounting policies (continued)**

**2.4 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

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

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**2. Accounting policies (continued)**

**2.5 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	- 3 years straight line
Equipment & licences	- 3-4 years straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.6 Leasing and hire purchase**

Assets obtained under hire purchase contracts are capitalised as tangible fixed assets. Assets acquired by hire purchase are depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**2.7 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.8 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2023

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2. Accounting policies (continued)

2.9 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Investments in non-derivative instruments that are equity to the issuer are measured:

- at fair value with changes recognised in the Statement of comprehensive Income if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an 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.

2.10 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2023

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2. Accounting policies (continued)

2.11 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.12 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2.13 Pensions

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.14 Provisions for liabilities

Provisions are recognised when an event has taken place that gives rise to a legal or constructive obligation, a transfer of economic benefits is probable and a reliable estimate can be made.

Provisions are measured as the best estimate of the amount required to settle the obligation, taking into account the related risks and uncertainties.

Increases in provisions are generally charged as an expense to profit or loss.

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

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**2. Accounting policies (continued)**

**2.15 Current and deferred taxation**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**3. Judgements in applying accounting policies and key sources of estimation uncertainty**

In the application of the Company's accounting policies, management is required to make judgments, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Fixed assets

In determining the depreciation rate, management's best estimate of the expected useful economic life of each asset class has been used in determining the rate applied.

Trade debtors

In determining the recoverability of trade debtors, management provide for any trade debtors that they believe to not be recoverable.

**4. Employees**

The average monthly number of employees, including directors, during the period was 3 (2023 - 5).

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2023

5. Tangible fixed assets

	Equipment & licences £
<b>Cost</b>	
At 1 April 2023	824,377
Additions	2,275
Disposals	(258,109)
At 31 December 2023	<u>568,543</u>
<b>Depreciation</b>	
At 1 April 2023	756,848
Charge for the period on owned assets	42,383
Disposals	(258,021)
At 31 December 2023	<u>541,210</u>
<b>Net book value</b>	
At 31 December 2023	<u>27,333</u>
<b>At 31 March 2023</b>	<u>67,529</u>

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	31 December 2023 £	31 March 2023 £
Equipment & licences	<u>9,722</u>	<u>27,222</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2023

6. Debtors

	31 December 2023 £	31 March 2023 £
Trade debtors	236,138	218,238
Amounts owed by group undertakings	221,837	197,460
Other debtors	320	6,686
Prepayments and accrued income	72,364	72,632
	<u>530,659</u>	<u>495,016</u>

7. Creditors: Amounts falling due within one year

	31 December 2023 £	31 March 2023 £
Trade creditors	144,110	164,149
Amounts owed to group undertakings	5,997	1,494
Corporation tax	43,629	9,971
Other taxation and social security	32,296	22,758
Obligations under finance lease and hire purchase contracts	5,714	17,142
Other creditors	776	518
Accruals and deferred income	84,450	36,938
	<u>316,972</u>	<u>252,970</u>

	31 December 2023 £	31 March 2023 £
<b>Other taxation and social security</b>		
PAYE/NI control	8,384	8,397
VAT control	23,912	14,361
	<u>32,296</u>	<u>22,758</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2023

8. Creditors: Amounts falling due after more than one year

	31 December 2023 £	31 March 2023 £
Net obligations under finance leases and hire purchase contracts	<u>-</u>	<u>1,429</u>

9. Deferred taxation

	31 December 2023 £	31 March 2023 £
At beginning of period	(14,130)	(18,234)
Charged to profit or loss	9,687	4,104
<b>At end of period</b>	<u><b>(4,443)</b></u>	<u><b>(14,130)</b></u>

The provision for deferred taxation is made up as follows:

	31 December 2023 £	31 March 2023 £
Accelerated capital allowances	(4,443)	(14,213)
Pension provision	-	83
	<u><b>(4,443)</b></u>	<u><b>(14,130)</b></u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2023

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10. Share capital

	31 December 2023 £	31 March 2023 £
<b>Allotted, called up and fully paid</b>		
100 (2023 - 100) Ordinary 'A' shares of £1.00 each	100	100
100 (2023 - 100) Ordinary 'B' shares of £1.00 each	100	100
1 (2023 - 1) Ordinary 'C' share of £1.00	1	1
	<hr/>	<hr/>
	<b>201</b>	<b>201</b>
	<hr/> <hr/>	<hr/> <hr/>

11. Reserves

**Profit and loss account**

The profit and loss account reserve includes all current and prior period retained profits and losses.

12. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

Contributions totalling £770 (31 March 2023 - £770) were payable to the fund at the Balance Sheet date and are included in other creditors.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2023

13. Related party transactions

ACS Systems UK Limited

The following transactions occurred during the year with the immediate parent company ACS Systems UK Limited.

	31 December 2023 £	31 March 2023 £
Sales to ACS	337,145	761,809
Purchases from ACS	-	-
Management charges paid to ACS	18,000	36,000
Other admin costs paid to ACS	<u>4,648</u>	<u>-</u>

At the year end the following balances were outstanding with ACS Systems UK Limited:

	31 December 2023 £	31 March 2023 £
Loan owing to ACS	-	1,494
Trade debtor owing from ACS	-	212,435
Trade creditor owing to ACS	<u>-</u>	<u>14,975</u>

Bechtle AG

The following transactions occurred between the Company and Bechtle AG, the Ultimate Parent Undertaking.

	31 December 2023 £	31 March 2023 £
Management charge	<u>14,456</u>	<u>4,819</u>

The following balances were owing to and from Bechtle AG:

	31 December 2023 £	31 March 2023 £
Trade Creditor owing to Bechtle AG	<u>1,620</u>	<u>4,819</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2023

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Bechtle Limited

Bechtle Limited became the immediate parent undertaking on 1 October 2023.

The following transactions occurred during the year with the immediate parent undertaking Bechtle Limited.

	<b>31 December</b>	31 March
	<b>2023</b>	2023
	£	£
Sales to Bechtle Ltd	<b>208,773</b>	-
Purchases from	<b>558</b>	-
Management charges paid to Bechtle Ltd	<b>9,000</b>	-
Other admin costs paid to Bechtle Ltd	<b>1,942</b>	-

The following balances were owing to and from Bechtle Limited

	<b>31 December</b>	31 March
	<b>2023</b>	2023
	£	£
Trade debtor owing From Bechtle Ltd	<b>221,837</b>	-
Trade creditor owing To Bechtle Ltd	<b>4,377</b>	-

Transactions with Directors

During the year dividends were paid to the Directors totaling £Nil (31 March 2023 - £61,040) in their capacity as shareholders.

**14. Controlling party**

Bechtle AG is the ultimate parent undertaking and ultimate controlling party a company incorporated in Germany. The consolidated financial statements for Bechtle AG are available to the public and may be obtained from Kanzleistrasse 17, D-74405, Gaildorf, Germany.



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.