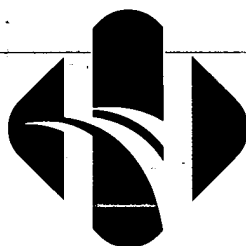


Registration number: 06799953

DTX Network Services Limited

Unaudited Financial Statements

for the Year Ended 31 March 2021



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DTX Network Services Limited

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DTX Network Services Limited

(Registration number: 06799953)

Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	2	42,252	1,506
Current assets			
Debtors	3	294,511	498,864
Cash at bank and in hand		84,875	127,399
		<u>379,386</u>	<u>626,263</u>
Creditors: Amounts falling due within one year	4	<u>(203,248)</u>	<u>(406,789)</u>
Net current assets		<u>176,138</u>	<u>219,474</u>
Total assets less current liabilities		218,390	220,980
Creditors: Amounts falling due after more than one year	4	<u>(25,491)</u>	-
Net assets		<u>192,899</u>	<u>220,980</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		192,799	220,880
		<u>192,899</u>	<u>220,980</u>
Total equity		<u>192,899</u>	<u>220,980</u>

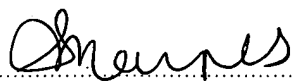
The company's annual accounts and reports have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime. The directors' report and profit and loss account have therefore not been filed.

For the financial year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102 Section 1A Small Entities, were approved and authorised for issue by the Board on 16 July 2021 and signed on its behalf by:



S Hayes
Director



D L Moran
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

DTX Network Services Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Accounting policies

Statutory information

DTX Network Services Limited is a private company, limited by shares, domiciled in England and Wales, company number 06799953. The registered office is at Unit 5c, Harewood Yard, Harewood House Estate, Leeds, LS17 9LF.

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. There has been no material departure from this standard.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value. The presentation currency is United Kingdom pounds sterling, which is the functional currency of the company. The financial statements are those of an individual entity.

Going concern

After due consideration of all relevant factors, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts. Income is recognised when goods and services have been delivered to the customer such that the risks and rewards of ownership have transferred to them.

Tax

The tax expense for the period comprises corporation tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

~~The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.~~

DTX Network Services Limited

Notes to the Financial Statements for the Year Ended 31 March 2021 (continued)

1 Accounting policies (continued)

Depreciation

Depreciation is charged so as to write off the cost of assets, less any residual value, over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% straight line basis
Licences	Straight line over the life of the licence

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

2 Tangible assets

	Office equipment £	Licences £	Total £
Cost or valuation			
At 1 April 2020	15,346	17,550	32,896
Additions	790	41,713	42,503
At 31 March 2021	16,136	59,263	75,399
Depreciation			
At 1 April 2020	13,840	17,550	31,390
Charge for the period	327	1,430	1,757
At 31 March 2021	14,167	18,980	33,147
Carrying amount			
At 31 March 2021	1,969	40,283	42,252
At 31 March 2020	1,506	-	1,506

DTX Network Services Limited

Notes to the Financial Statements for the Year Ended 31 March 2021 (continued)

3 Debtors

	2021	2020
	£	£
Trade debtors	28,648	59,196
Amounts owed by related undertakings	265,378	439,668
Other debtors	485	-
	<u>294,511</u>	<u>498,864</u>

Details of non-current trade and other debtors

£23,767 (2020 - £23,767) of amounts owed by related undertakings is classified as non current.

4 Creditors

	2021	2020
	£	£
Due within one year		
Finance lease obligations - secured	13,904	-
Trade creditors	57,447	88,397
Taxation and social security	64,352	76,702
Other creditors	67,545	241,690
	<u>203,248</u>	<u>406,789</u>
Due after one year		
Finance lease obligations - secured	<u>25,491</u>	-

5 Parent and ultimate parent undertaking

The company's immediate and ultimate parent undertaking is DTX Group Limited, a company incorporated in England and Wales.