

Registered number: 09752614

**SIXIS TECHNOLOGY LIMITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 MARCH 2022**



**SIXIS TECHNOLOGY LIMITED**  
**REGISTERED NUMBER: 09752614**

**BALANCE SHEET**  
**AS AT 31 MARCH 2022**

	Note	2022 £	2021 £
<b>Current assets</b>			
Stocks	5	-	201,621
Debtors: amounts falling due within one year	6	432,874	17,732
Cash at bank and in hand	7	955	120
		<u>433,829</u>	<u>219,473</u>
Creditors: amounts falling due within one year	8	(598,134)	(219,373)
<b>Net current (liabilities)/assets</b>		<u>(164,305)</u>	<u>100</u>
<b>Total assets less current liabilities</b>		<u>(164,305)</u>	<u>100</u>
<b>Net (liabilities)/assets</b>		<u>(164,305)</u>	<u>100</u>
<b>Capital and reserves</b>			
Called up share capital	9	100	100
Profit and loss account	10	(164,405)	-
		<u>(164,305)</u>	<u>100</u>

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 have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 6 October 2022.



**D A Hallam**  
 Director

The notes on pages 2 to 8 form part of these financial statements.

## SIXIS TECHNOLOGY LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 1. General information

The Company is a private company limited by shares and incorporated in England. The Company's registered office is St. Thomas House, St. Mary's Wharf, Mansfield Road, Derby, England, DE1 3TN. The Company registration number is 09752614. The nature of the Company's operations and principal activities is the design and manufacture of electronics.

#### 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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The Company has prepared its financial statements to the nearest £.

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 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Simpatica Group Holdings Limited as at 31st March 2022 and these financial statements may be obtained from Companies House.

##### 2.3 Going concern

The Company is a member of the Simpatica Group, and the Group has confirmed its ongoing financial support of the company, and that it will not call for repayment any intercompany loans until cashflow permits. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis.

## SIXIS TECHNOLOGY LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 2. Accounting policies (continued)

##### 2.4 Foreign currency translation

###### Functional and presentation currency

The Company's functional and presentational currency is GBP.

###### Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

##### 2.5 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.

##### 2.6 Research and Development

Research and development expenditure is written off to the profit and loss account in the year in which it is incurred.

##### 2.7 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.

## SIXIS TECHNOLOGY LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 2. Accounting policies (continued)

##### 2.8 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.

##### 2.9 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

##### 2.10 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:

Leasehold improvements	- 10 years straight line
Plant and machinery	- 4 years straight line
Fixtures and fittings	- 5 years straight line
Office equipment	- 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.

##### 2.11 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

##### 2.12 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.

## SIXIS TECHNOLOGY LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 2. Accounting policies (continued)

##### 2.13 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.

##### 2.14 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.

##### 2.15 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.

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.

#### 3. Employees

The average monthly number of employees, including directors, during the year was 3 (2021 - 0).

#### 4. Tangible fixed assets

	Leasehold improvements £	Plant and machinery £	Fixtures and fittings £	Office equipment £	Total £
At 1 April 2021	351,085	272,927	108,953	81,085	814,050
Disposals	(351,085)	(272,927)	(108,953)	(81,085)	(814,050)
At 31 March 2022	-	-	-	-	-
At 1 April 2021	351,085	272,927	108,953	81,085	814,050
Disposals	(351,085)	(272,927)	(108,953)	(81,085)	(814,050)
At 31 March 2022	-	-	-	-	-
<b>Net book value</b>					
At 31 March 2022	-	-	-	-	-
At 31 March 2021	-	-	-	-	-

## SIXIS TECHNOLOGY LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 5. Stocks

	2022 £	2021 £
Raw materials and consumables	-	201,621
	<u>-</u>	<u>201,621</u>

The carrying value of stocks are stated net of provision totalling £Nil (2021 - £1,153,833) . Impairment losses totalling £Nil (2021 - £982,648) were recognised in profit and loss.

There is no material difference between the replacement cost of stocks and the amounts stated above.

#### 6. Debtors

	2022 £	2021 £
Trade debtors	387,530	17,732
Other debtors	45,344	-
	<u>432,874</u>	<u>17,732</u>

Trade debtors are stated after a provision for impairment of £Nil (2021 - £Nil).

#### 7. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	955	120

#### 8. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	-	17
Amounts owed to group undertakings	495,958	219,356
Other taxation and social security	63,868	-
Accruals and deferred income	38,308	-
	<u>598,134</u>	<u>219,373</u>

Amounts owed to group undertakings is unsecured, interest free and repayable on demand.

**SIXIS TECHNOLOGY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**9. Share capital**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
749 (2021 - 749) A shares of £0.10 each	<b>75</b>	<b>75</b>
251 (2021 - 251) B shares of £0.10 each	<b>25</b>	<b>25</b>
	<hr/>	<hr/>
	<b>100</b>	<b>100</b>
	<hr/> <hr/>	<hr/> <hr/>

Each A share has full rights in the company with respect to voting, dividends and distributions.

Each B share is a voting only share and carries one vote per share. The B shares have no rights to dividends or distributions or other economic rights.

**10. Reserves**

**Profit and loss account**

Represents the cumulative retained profits and losses.

**11. Contingent liabilities**

The Company is part of a composite guarantee whereby liabilities are secured over the assets of the Group. As at 31 March 2022 the Company's liability in respect of this guarantee is £8,625,128 (2021: £7,498,478).

**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. The pension cost charge represents contributions payable by the Company to the fund and amounted to £3,953 (2021: £Nil). Contributions totalling £Nil (2021: £Nil) were payable to the fund at the balance sheet date and are included in creditors.

## SIXIS TECHNOLOGY LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 13. Related party transactions

The following transactions took place between the Company and entities under common control;

	2022 £	2021 £
Purchases	69,785	-
Amounts owed	-	-
	<u>69,785</u>	<u>-</u>

The amounts owed do not attract interest and have no set repayment date.

As the company is a wholly owned subsidiary of a company whose consolidated accounts include the results of the subsidiary and are publically available, the company has taken advantage of the FRS 102 Section 33.1a exemption from disclosing transactions with group undertakings.

#### 14. Controlling party

The ultimate parent undertaking is Simpatica Group Holdings Limited, a company registered in England and Wales which heads the smallest and largest group in which the Company's results are consolidated. The immediate parent undertaking is Simpatica Group Limited, a company registered in England and Wales. Copies of the financial statements of Simpatica Group Holdings Limited and Simpatica Group Limited can be obtained from Companies House.

The ultimate controlling party was considered to be Mr. W. Adams, a director and shareholder of the company by virtue of his shareholding in Simpatica Group Holdings Limited.

#### 15. Auditors' information

The auditors' report on the financial statements for the year ended 31 March 2022 was unqualified.

The audit report was signed on 6 October 2022 by James Delve (Senior Statutory Auditor) on behalf of PKF Smith Cooper Audit Limited.