

Company registration number 06052274 (England and Wales)

**METRICELL LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

# METRICELL LIMITED

## COMPANY INFORMATION

---

**Directors**

Mr L H Alexander  
Mrs T L Hines  
Dr S Mockford  
Mr F J Pareja Pena  
Mr P Richardson  
Mr F J Rowsell  
Mr T J Staniland  
Mr A R Watson

**Company number** 06052274

**Registered office**

The Big Blue  
26 Foundry Lane  
Horsham  
West Sussex  
RH13 5PX

**Auditor**

Sumer Audit  
Amelia House  
Crescent Road  
Worthing  
West Sussex  
BN11 1RL

---

# METRICELL LIMITED

## CONTENTS

---

	<b>Page</b>
Strategic report	1
Directors' report	2
Directors' responsibilities statement	3
Independent auditor's report	4 - 6
Statement of comprehensive income	7
Balance sheet	8
Statement of changes in equity	9
Notes to the financial statements	10 - 18

---

# **METRICELL LIMITED**

## **STRATEGIC REPORT**

### **FOR THE YEAR ENDED 31 MARCH 2024**

---

The directors present the strategic report and audited financial statements for the year ended 31 March 2024.

#### **Fair review of the business**

The results of the company are set out below. Sales for the financial year amounted to £7.3M (22/23 - £6.5M) generating a profit before taxation of £703,034 (22/23 - £545,133). The company has net assets of £5,042,018.

The company has successfully navigated its way through a difficult period of high inflation in the UK, achieving year on year growth in sales of 12.9%. The Directors consider the year-end financial position to be successful given the growth and profitability we have achieved against this challenging economic climate.

#### **Principal risks and uncertainties**

Management of risk remains critical for the company in delivering growth plans. Risks are regularly reviewed by the Board of Directors and wider management team, and appropriate processes put in place to monitor and mitigate them.

Our ability to continue as a going concern is primarily achieved through having a stable customer base that deliver recurring revenues. Cashflow is predictable, however we nonetheless hold significant cash reserves when compared to working capital requirements. Inflation in the UK has fallen steadily throughout the financial year, thereby reducing pressure on overheads and making it easier to forecast costs.

Contingency plans are in place to manage threats that may be posed from the supplier base. Our supply chain is small, with very little dependence on it to fulfil contracts. We have also introduced further due diligence checks as part of our supplier onboarding process.

The company is of a size whereby Directors are able to take a pro-active role in monitoring business relationships with customers, suppliers and other stakeholders. Operational, financial and commercial risks are considered to be well managed with appropriate safeguarding in place to mitigate threats.

#### **Directors' statement of compliance with duty to promote the success of the company**

The Directors are committed to their responsibilities to promote the success of the Company in accordance with section 172 of the Act 2006. Our intention is to behave responsibly and ensure that management operates the business in an appropriate manner, operating with the high standard of business conduct and good governance expected of us.

#### **Development**

Customer retention remains high and our key accounts consistently choose to invest further in the technology and services we provide. We benchmark significantly above industry averages for key performance indicators such as Net Promoter Score and Customers Satisfaction. Our continued investment in research and development, particularly in the field of artificial intelligence, has enabled us to diversify both our product portfolio and the industry verticals in which we operate. We are both excited and optimistic that the pipeline of commercial enquiries from strategically focussed markets will deliver further growth over the coming years.

#### **Other performance indicators**

Apart from those measures identified above in the business review, the directors are of the opinion that no further inclusion of financial key performance indicators is necessary for an understanding of the development, performance, or position of the company's business.

On behalf of the board

Mr T J Staniland  
**Director**

18 November 2024

---

# **METRICELL LIMITED**

## **DIRECTORS' REPORT**

**FOR THE YEAR ENDED 31 MARCH 2024**

---

The directors present their annual report and financial statements for the year ended 31 March 2024.

### **Principal activities**

The principle activity of the company is that of software development for telecoms and other industry verticals, including transport.

### **Results and dividends**

The results for the year are set out on page 7.

Ordinary dividends were paid amounting to £255,500. The directors do not recommend payment of a further dividend.

### **Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr L H Alexander  
Mrs T L Hines  
Dr S Mockford  
Mr F J Pareja Pena  
Mr P Richardson  
Mr F J Rowsell  
Mr T J Staniland  
Mr A R Watson

### **Auditor**

Sumer Audit were appointed as auditor to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

### **Strategic report**

The company has chosen in accordance with Companies Act 2006, s. 414C(11) to set out in the company's strategic report information required by Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008, Sch. 7 to be contained in the directors' report.

### **Statement of disclosure to auditor**

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

### **Medium-sized companies exemption**

This report has been prepared in accordance with the provisions applicable to companies entitled to the medium-sized companies exemption.

On behalf of the board

Mr T J Staniland  
**Director**

18 November 2024

# **METRICELL LIMITED**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

***FOR THE YEAR ENDED 31 MARCH 2024***

---

The directors are responsible for preparing the annual 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 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.

# METRICELL LIMITED

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF METRICELL LIMITED

---

### Opinion

We have audited the financial statements of Metricell Limited (the 'company') for the year ended 31 March 2024 which comprise the statement of comprehensive income, the balance sheet, the statement of changes in equity and notes to the financial statements, including significant accounting policies. 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).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2024 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### 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 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.

### 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.

### Opinions on other matters prescribed by the Companies Act 2006

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

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

# **METRICELL LIMITED**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE MEMBERS OF METRICELL LIMITED**

---

#### **Matters on which we are required to report by exception**

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 material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you 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 remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **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.

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.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- Obtaining an understanding of the legal and regulatory framework that the company operates in, focusing on those laws and regulations that had a direct effect on the financial statements and operations;
- Obtaining an understanding of the company's policies and procedures on fraud risks, including knowledge of any actual, suspected or alleged fraud
- Discussing among the engagement team how and where fraud might occur in the financial statements and any potential indicators of fraud through our knowledge and understanding of the company and our sector-specific experience.

As a result of these procedures, we considered the opportunities and incentives that may exist within the company for fraud. We are also required to perform specific procedures to respond to the risk of management override. As a result of performing the above, we identified the following areas as those most likely to have an impact on the financial statements: health & safety, employment law and compliance with the UK Companies Act.

## **METRICELL LIMITED**

### **INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF METRICELL LIMITED**

---

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

- Making enquiries of management about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of meetings of the board and senior management;
- Challenging assumptions and judgements made by management in their significant accounting estimates; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

Due to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). For instance, the further removed non-compliance is from the events and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### **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.

**Kristina Perry FCCA (Senior Statutory Auditor)**  
**For and on behalf of Sumer Audit**  
**Chartered Accountants**  
**Statutory Auditor**  
**Worthing**  
**Sumer Audit is the trading name of Sumer Auditco Limited**

20 November 2024

## METRICELL LIMITED

### STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 MARCH 2024

---

	Notes	2024 £	2023 £
<b>Turnover</b>	<b>3</b>	7,297,625	6,462,935
Cost of sales		(2,461,370)	(2,357,019)
<b>Gross profit</b>		<u>4,836,255</u>	<u>4,105,916</u>
Administrative expenses		(4,230,844)	(3,571,670)
<b>Operating profit</b>	<b>4</b>	<u>605,411</u>	<u>534,246</u>
Interest receivable and similar income	<b>7</b>	97,623	10,887
<b>Profit before taxation</b>		<u>703,034</u>	<u>545,133</u>
Tax on profit	<b>8</b>	(98,156)	62,217
<b>Profit for the financial year</b>		<u><u>604,878</u></u>	<u><u>607,350</u></u>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

# METRICELL LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	10		122,771		148,462
Tangible assets	11		1,373,142		1,332,599
			<u>1,495,913</u>		<u>1,481,061</u>
<b>Current assets</b>					
Stocks	12	5,884		5,994	
Debtors	13	2,369,101		1,928,317	
Cash at bank and in hand		3,364,777		2,749,580	
		<u>5,739,762</u>		<u>4,683,891</u>	
<b>Creditors: amounts falling due within one year</b>	14	<u>(2,193,657)</u>		<u>(1,472,312)</u>	
<b>Net current assets</b>			<u>3,546,105</u>		<u>3,211,579</u>
<b>Net assets</b>			<u>5,042,018</u>		<u>4,692,640</u>
<b>Capital and reserves</b>					
Called up share capital	16		1,000		1,000
Profit and loss reserves			5,041,018		4,691,640
<b>Total equity</b>			<u>5,042,018</u>		<u>4,692,640</u>

These financial statements have been prepared in accordance with the provisions relating to medium-sized companies.

The financial statements were approved by the board of directors and authorised for issue on 18 November 2024 and are signed on its behalf by:

Mrs T L Hines  
Director

Mr T J Staniland  
Director

Company registration number 06052274 (England and Wales)

# METRICELL LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2024

	Share capital	Profit and loss reserves	Total
Notes	£	£	£
<b>Balance at 1 April 2022</b>	1,000	4,585,570	4,586,570
<b>Period ended 31 March 2023:</b>			
Profit and total comprehensive income	-	607,350	607,350
Dividends	9	(501,280)	(501,280)
<b>Balance at 31 March 2023</b>	1,000	4,691,640	4,692,640
<b>Year ended 31 March 2024:</b>			
Profit and total comprehensive income	-	604,878	604,878
Dividends	9	(255,500)	(255,500)
<b>Balance at 31 March 2024</b>	1,000	5,041,018	5,042,018

# METRICELL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2024**

---

### 1 Accounting policies

#### Company information

Metricell Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Big Blue, 26 Foundry Lane, Horsham, West Sussex, RH13 5PX.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures;
- Section 33 'Related Party Disclosures': Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of Metricell Group Limited. These consolidated financial statements are available from its registered office, The Big Blue, 26 Foundry Lane, Horsham, West Sussex, RH13 5PX.

#### 1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The directors have considered relevant information, including the company's principal risks and uncertainties, the annual budget, forecast future cash flows and the impact of subsequent events in making their assessment. Based on these assessments and having regard to the resources available to the entity, the directors have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and financial statements.

#### 1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

#### 1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

# METRICELL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

---

### 1 Accounting policies

(Continued)

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software 3 - 7 years straight line p.a

### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings freehold	Straight line over 50 years (buildings)
Plant and equipment	4% straight line p.a.
Fixtures, fittings & equipment	25% straight line p.a.
Computer equipment	4 - 6 years straight line p.a.
Motor vehicles	25% diminishing balance p.a.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Freehold land is not depreciated.

### 1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

### 1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

### 1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised.

# METRICELL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

---

### 1 Accounting policies (Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, loans from fellow group companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

#### 1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

#### 1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.13 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# METRICELL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 3 Turnover and other revenue

	2024	2023
	£	£
<b>Turnover analysed by class of business</b>		
Software and related sales	4,377,093	3,917,915
Services and consultancy	2,920,532	2,545,020
	<u>7,297,625</u>	<u>6,462,935</u>
	<u><u>7,297,625</u></u>	<u><u>6,462,935</u></u>
	<b>2024</b>	<b>2023</b>
	£	£
<b>Turnover analysed by geographical market</b>		
United Kingdom	6,781,468	5,608,208
Europe	132,260	437,553
Rest of the world	383,897	417,174
	<u>7,297,625</u>	<u>6,462,935</u>
	<u><u>7,297,625</u></u>	<u><u>6,462,935</u></u>
	<b>2024</b>	<b>2023</b>
	£	£
<b>Other revenue</b>		
Interest income	97,623	10,887
	<u>97,623</u>	<u>10,887</u>

### 4 Operating profit

	2024	2023
	£	£
Operating profit for the year is stated after charging/(crediting):		
Exchange losses/(gains)	23,997	(88,088)
Fees payable to the company's auditor for the audit of the company's financial statements	15,000	12,000
Depreciation of owned tangible fixed assets	153,153	134,199
Amortisation of intangible assets	39,849	23,307
	<u>231,009</u>	<u>181,506</u>

### 5 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2024	2023
	Number	Number
Directors	8	8
Technical and administration	70	68
	<u>78</u>	<u>76</u>
Total	<u><u>78</u></u>	<u><u>76</u></u>

# METRICELL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 5 Employees (Continued)

Their aggregate remuneration comprised:

	2024 £	2023 £ As restated
Wages and salaries	3,385,756	3,082,806
Social security costs	414,725	321,197
Pension costs	162,434	80,285
	<u>3,962,915</u>	<u>3,484,288</u>

### 6 Directors' remuneration

	2024 £	2023 £
Remuneration for qualifying services	591,913	442,537
Company pension contributions to defined contribution schemes	91,652	11,795
	<u>683,565</u>	<u>454,332</u>

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 6 (2023 - 6).

### 7 Interest receivable and similar income

	2024 £	2023 £
<b>Interest income</b>		
Interest on bank deposits	71,085	10,887
Other interest income	26,538	-
	<u>97,623</u>	<u>10,887</u>

### 8 Taxation

	2024 £	2023 £
<b>Current tax</b>		
UK corporation tax on profits for the current period	-	(89,342)
Adjustments in respect of prior periods	89,342	9,552
	<u>89,342</u>	<u>(79,790)</u>
Foreign current tax on profits for the current period	8,814	17,573
	<u>98,156</u>	<u>(62,217)</u>

# METRICELL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 8 Taxation

(Continued)

The actual charge/(credit) for the year can be reconciled to the expected charge for the year based on the profit or loss and the standard rate of tax as follows:

	2024	2023
	£	£
Profit before taxation	703,034	545,133
Expected tax charge based on the standard rate of corporation tax in the UK of 19.00% (2023: 19.00%)	133,576	103,575
Tax effect of expenses that are not deductible in determining taxable profit	(1,281)	2,571
Adjustments in respect of prior years	-	9,552
Permanent capital allowances in excess of depreciation	463	(37,412)
Research and development tax credit	-	(89,342)
Under/(over) provided in prior years	89,342	-
Research and development claim	(129,029)	(68,734)
Foreign tax paid	8,814	17,573
Rounding	1	-
Research and development tax credit	(3,730)	-
Taxation charge/(credit) for the year	98,156	(62,217)
<b>9 Dividends</b>	<b>2024</b>	<b>2023</b>
	£	£
Final paid	255,500	501,280

# METRICELL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 10 Intangible fixed assets

	Software £
<b>Cost</b>	
At 1 April 2023	171,769
Additions	14,158
At 31 March 2024	<u>185,927</u>
<b>Amortisation and impairment</b>	
At 1 April 2023	23,307
Amortisation charged for the year	39,849
At 31 March 2024	<u>63,156</u>
<b>Carrying amount</b>	
At 31 March 2024	<u>122,771</u>
At 31 March 2023	<u>148,462</u>

### 11 Tangible fixed assets

	Land and buildings freehold £	Plant and equipment £	Fixtures, fittings & equipment £	Computer equipment £	Motor vehicles £	Total £
<b>Cost</b>						
At 1 April 2023	979,880	103,781	285,627	935,599	15,260	2,320,147
Additions	-	-	63,754	130,299	-	194,053
Disposals	-	-	-	(641)	-	(641)
At 31 March 2024	<u>979,880</u>	<u>103,781</u>	<u>349,381</u>	<u>1,065,257</u>	<u>15,260</u>	<u>2,513,559</u>
<b>Depreciation and impairment</b>						
At 1 April 2023	68,593	3,269	259,298	647,460	8,928	987,548
Depreciation charged in the year	9,798	4,151	22,452	115,169	1,583	153,153
Eliminated in respect of disposals	-	-	-	(284)	-	(284)
At 31 March 2024	<u>78,391</u>	<u>7,420</u>	<u>281,750</u>	<u>762,345</u>	<u>10,511</u>	<u>1,140,417</u>
<b>Carrying amount</b>						
At 31 March 2024	<u>901,489</u>	<u>96,361</u>	<u>67,631</u>	<u>302,912</u>	<u>4,749</u>	<u>1,373,142</u>
At 31 March 2023	<u>911,287</u>	<u>100,512</u>	<u>26,329</u>	<u>288,139</u>	<u>6,332</u>	<u>1,332,599</u>

# METRICELL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

<b>12</b>	<b>Stocks</b>		
		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Materials and consumables	5,884	5,994
		<u>5,884</u>	<u>5,994</u>
<b>13</b>	<b>Debtors</b>		
		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	<b>Amounts falling due within one year:</b>		
	Trade debtors	2,251,378	1,589,665
	Corporation tax recoverable	-	89,342
	Other debtors	799	2,799
	Prepayments and accrued income	116,924	246,511
		<u>2,369,101</u>	<u>1,928,317</u>
<b>14</b>	<b>Creditors: amounts falling due within one year</b>		
		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Trade creditors	163,064	354,423
	Amounts owed to group undertakings	293,273	216,955
	Taxation and social security	445,140	350,379
	Other creditors	12,761	76,142
	Accruals and deferred income	1,279,419	474,413
		<u>2,193,657</u>	<u>1,472,312</u>

Included within other creditors is a balance of £nil (2023: £62,000) in relation to a loan due to a connected company which has no terms and therefore repayable on demand. The loan was repaid during the year ended 31 March 2024.

<b>15</b>	<b>Retirement benefit schemes</b>		
		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	<b>Defined contribution schemes</b>		
	Charge to profit or loss in respect of defined contribution schemes	162,434	80,285
		<u>162,434</u>	<u>80,285</u>

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

<b>16</b>	<b>Share capital</b>				
		<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
		<b>Number</b>	<b>Number</b>	<b>£</b>	<b>£</b>
	<b>Ordinary share capital issued and fully paid</b>				
	Ordinary shares of £1 each	1,000	1,000	1,000	1,000
		<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

# METRICELL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

---

### 16 Share capital

(Continued)

The ordinary shares have attached to them full voting, dividend and capital distribution (including on winding up) rights, they do not confer any rights of redemption.

### 17 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024	2023
	£	£
Within one year	3,874	3,841
	<u>3,874</u>	<u>3,841</u>

### 18 Related party transactions

At the balance sheet date the company owed £Nil (2023 - £62,000) to Aircom Education Limited which is included in creditors falling due within one year. Dr S Mockford is a director of Aircom Education Limited.

### 19 Ultimate controlling party

The parent company is Metricell Group Limited. Its registered office is The Big Blue, 26 Foundry Lane, Horsham, West Sussex, England, RH13 5PX.

Metricell Group Limited prepares consolidated financial statements, which are available from Companies House.

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.