

Unaudited Financial Statements for the Year Ended 31 March 2022

for

Deepnet Security Limited

Crouchers Limited
Chartered Accountants
2 Copperhouse Court
Caldecotte Business Park
Milton Keynes
Buckinghamshire
MK7 8NL

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for the Year Ended 31 March 2022

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Deepnet Security Limited

Company Information
for the Year Ended 31 March 2022

DIRECTORS:

Mr Y Lin
Mr M Ma

SECRETARY:

Mr Y Lin

REGISTERED OFFICE:

Unit 47, Enterprise Centre
Cranborne Road
Potters Bar
Hertfordshire
EN6 3DQ

REGISTERED NUMBER:

04899722 (England and Wales)

ACCOUNTANTS:

Crouchers Limited
Chartered Accountants
2 Copperhouse Court
Caldecotte Business Park
Milton Keynes
Buckinghamshire
MK7 8NL

Balance Sheet
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Property, plant and equipment	4		7,794		3,325
CURRENT ASSETS					
Debtors	5	642,511		372,899	
Cash at bank		<u>7,297,529</u>		<u>5,390,404</u>	
		7,940,040		5,763,303	
CREDITORS					
Amounts falling due within one year	6	<u>3,226,446</u>		<u>1,704,556</u>	
NET CURRENT ASSETS			<u>4,713,594</u>		<u>4,058,747</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,721,388		4,062,072
PROVISIONS FOR LIABILITIES			963		963
NET ASSETS			<u>4,720,425</u>		<u>4,061,109</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>4,720,424</u>		<u>4,061,108</u>
SHAREHOLDERS' FUNDS			<u>4,720,425</u>		<u>4,061,109</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 December 2022 and were signed on its behalf by:

Mr Y Lin - Director

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. **STATUTORY INFORMATION**

Deepnet Security Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 16 (2021 - 16).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

4. **PROPERTY, PLANT AND EQUIPMENT**

	Fixtures and fittings £
COST	
At 1 April 2021	50,374
Additions	<u>9,233</u>
At 31 March 2022	<u>59,607</u>
DEPRECIATION	
At 1 April 2021	47,049
Charge for year	<u>4,764</u>
At 31 March 2022	<u>51,813</u>
NET BOOK VALUE	
At 31 March 2022	<u>7,794</u>
At 31 March 2021	<u>3,325</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22 £	31.3.21 £
Trade debtors	637,991	368,379
Other debtors	<u>4,520</u>	<u>4,520</u>
	<u>642,511</u>	<u>372,899</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22 £	31.3.21 £
Trade creditors	530,233	286,828
Amounts owed to group undertakings	1,995,251	996,685
Corporation tax liability	212,010	19,456
Social security and other taxes	15,122	14,085
Employers pension	4,633	10,604
VAT	22,600	13,850
Company credit card	24,977	13,899
Directors' current accounts	22,260	22,260
Accruals & deferred income	<u>399,360</u>	<u>326,889</u>
	<u>3,226,446</u>	<u>1,704,556</u>

7. **ULTIMATE CONTROLLING PARTY**

The controlling party is Mr Y Lin.

Dignet Security Ltd controlled the company by virtue of his 100% holding of the issued share capital of the company.

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.