

Company registration number 10748011 (England and Wales)

DEXDA LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 DECEMBER 2022
PAGES FOR FILING WITH REGISTRAR



DEXDA LIMITED

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DEXDA LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF DEXDA LIMITED FOR THE YEAR ENDED 30 DECEMBER 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Dexda Limited for the year ended 30 December 2022 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the board of directors of Dexda Limited, as a body, in accordance with the terms of our engagement letter dated 16 February 2022. Our work has been undertaken solely to prepare for your approval the financial statements of Dexda Limited and state those matters that we have agreed to state to the board of directors of Dexda Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Dexda Limited and its board of directors as a body, for our work or for this report.

It is your duty to ensure that Dexda Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Dexda Limited. You consider that Dexda Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Dexda Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



HJS Chartered Accountants
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SO14 3TJ

09/02/2024

DEXDA LIMITED**BALANCE SHEET****AS AT 30 DECEMBER 2022**

		2022		2021	
	Notes	£	£	£	£
Current assets					
Debtors	3	457,872		67,921	
Cash at bank and in hand		616,382		763,831	
		<u>1,074,254</u>		<u>831,752</u>	
Creditors: amounts falling due within one year	4	<u>(1,143,321)</u>		<u>(1,037,065)</u>	
Net current liabilities			<u>(69,067)</u>		<u>(205,313)</u>
Capital and reserves					
Called up share capital			100		100
Other reserves			1,680,002		1,680,002
Profit and loss reserves			<u>(1,749,169)</u>		<u>(1,885,415)</u>
Total equity			<u>(69,067)</u>		<u>(205,313)</u>

DEXDA LIMITED

BALANCE SHEET (CONTINUED)

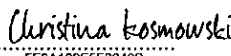
AS AT 30 DECEMBER 2022

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

For the year ended 30 December 2022, the company was entitled to exemption from audit under the Companies Act 2006, s. 479A relating to subsidiary companies and the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with s. 476. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the board of directors and authorised for issue on 09/02/24 and are signed on its behalf by:

DocuSigned by:

FFRA108F5F3049B
Mrs C M Kosmowski
Director

Company Registration No. 10748011

DEXDA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 DECEMBER 2022

1 Accounting policies

Company information

Dexda Limited is a private company limited by shares incorporated in England and Wales. The registered office is 30 Stamford Street, London, United Kingdom, SE1 9LQ.

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 as applicable to companies subject to the small companies regime. 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 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 £.

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

1.2 Going concern

At the point of authorising the accounts, and for the foreseeable future, the directors consider the going concern assumption to still be appropriate on the basis of the continued support of group companies. The directors acknowledge that given the currently rapidly changing business and social environment, there are likely to be significant unknown factors which may present themselves. Such factors are considered by the directors to represent a general inherent level of risk in relation to the going concern assumption albeit not quantifiable at this time.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business of IT consultancy and subscriptions, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates where applicable.

Revenue from subscriptions and support services are recognised by reference to the period to which they relate and contracts for the provision of professional services and consultancy are recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.4 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

1.5 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.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 DECEMBER 2022

1 Accounting policies (Continued)

1.6 Financial instruments

The company only enters into Basic financial instrument transactions.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

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 cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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.

1.7 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.

1.8 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.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

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

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

DEXDA LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 DECEMBER 2022****1 Accounting policies (Continued)****1.11 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 Employees

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

	2022 Number	2021 Number
Total	4	8

3 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	150,000	-
Amounts owed by group undertakings	292,396	52,881
Other debtors	15,476	10,773
Prepayments and accrued income	-	4,267
	<u>457,872</u>	<u>67,921</u>

4 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	17,451	30,802
Amounts owed to group undertakings	971,370	830,480
Taxation and social security	-	23,832
Deferred income	150,000	-
Other creditors	-	4,601
Accruals and deferred income	4,500	147,350
	<u>1,143,321</u>	<u>1,037,065</u>

5 Related party transactions**Transactions with related parties**

During the year the company entered into the following transactions with related parties:

Included in debtors is an amount due from the ultimate parent company of £292,396 (2021: £52,881).

Included in creditors is an amount due to the parent company, Logicmonitor UK Limited of £971,370 (2021: £830,480).

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 DECEMBER 2022

6 Parent company

The parent company is Logicmonitor UK Limited, a company registered in England and Wales.

DEXDA LIMITED**SCHEDULES TO THE PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 DECEMBER 2022**

	Year ended 30 December 2022 £	Period ended 30 December 2021 £
Administrative expenses		
Wages and salaries	187,069	665,680
Social security costs	23,680	82,727
Staff pension costs defined contribution	13,342	40,921
Other staff costs	1,195	6,502
Rent re operating leases	-	23,310
Travelling expenses	-	61
Professional subscriptions	-	58
Legal and professional fees	2,658	7,387
Accountancy	11,276	14,690
Audit fees	-	5,500
Bank charges	1,400	342
Insurances (not premises)	2,081	7,493
Advertising	-	8,894
Telecommunications	-	285
Entertaining	583	423
Sundry expenses	13	13
Profit or loss on foreign exchange	648	(26)
	<u>243,945</u>	<u>864,260</u>