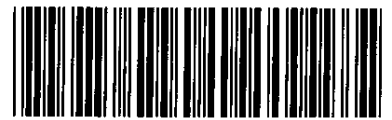


Company Registration No. 03178610 (England and Wales)

**DPR CONSULTING LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

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## **DPR CONSULTING LIMITED**

### **COMPANY INFORMATION**

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<b>Directors</b>	D Patel R Mittal H Chu
<b>Company number</b>	03178610
<b>Registered office</b>	6th Floor Commodity Quay St Katharine Docks London E1W 1AZ
<b>Business address</b>	6th Floor Commodity Quay St Katharine Docks London E1W 1AZ

# DPR CONSULTING LIMITED

## CONTENTS

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	<b>Page</b>
Strategic report	1
Directors' report	2 – 3
Statement of comprehensive income	4
Balance sheet	5
Statement of changes in equity	6
Notes to the financial statements	7 - 21

**DPR CONSULTING LIMITED**  
**STRATEGIC REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2022**

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The directors present the strategic report for the year ended 30 June 2022.

**Business Review and future development and strategy**

Revenue for DPR Consulting Limited (“the Company”) has increased by 14% to £25m compared to the 12 months ended 30 June 2021. Within this, recurring subscription revenues grew faster at 31%, compared to the same period in the previous year.

Cost of sales increased by a faster rate of 23%, which led to weakened gross margins. Administrative expenses increased by 16%.

The Directors are satisfied with the performance of the Company, consider the businesses well positioned for future growth and continue to invest significant amounts to convert the strong pipeline to ensure that the business continues to be well placed to benefit from the changes in the wider sector.

**Principal risks and uncertainties**

As DPR clients are in the Financial Services sector, the uncertainty around the state of the global financial markets can have an impact on its clients and their IT budget spend. This risk has been mitigated by developing a diverse range of clients with minimal dependency on any single client and shifting client contracts toward more recurring subscription. The principal risks are around non-subscription revenues revolve around delivering projects, often with fixed prices, within set timeframes. The risk is mitigated by managing the requirements and scope elements of the project carefully and the use of template configurations wherever possible.

This report was approved by the board on 29 March 2022 and signed on its behalf by:

  
H Chu

**Director**

**DPR CONSULTING LIMITED**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2022**

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The directors present their annual report and financial statements for the year ended 30 June 2022.

**Principal activities**

The principal activity of the Company is that of provision of software to the financial services sector.

**Directors**

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

D Patel

R Mittal

H Chu

J Sadler (appointed 1 October 2021 and resigned 9 January 2023)

The Company has provided an indemnity for the directors of its directors, which is a qualifying third-party indemnity provision for the purposes of the Companies Act 2006. This indemnity was in force throughout the financial year and at the date of approval of the financial statements.

**Results and dividends**

The results for the year are set out on page 4.

No ordinary dividends were paid (2021: £nil). The directors do not recommend payment of a final dividend.

**Going concern**

At the balance sheet date, the Company has a net asset position of £14.0m (2021: £13.6m) and a cash balance of £2.7m (2021: £4.4m). Consequently, the directors have formed a judgement, at the time of approving these financial statements, that there is a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, the directors continue to adopt the going concern basis in preparing the financial statements.

## **DPR CONSULTING LIMITED**

### **DIRECTORS' REPORT (CONTINUED)**

#### **FOR THE YEAR ENDED 30 JUNE 2022**

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##### **Statement of directors' responsibilities**

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.

This report was approved by the board on 29 March 2022 and signed on its behalf by:

*H Chu*

H Chu

**Director**

**DPR CONSULTING LIMITED**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 JUNE 2022**

	Note	2022 £'000	2021 £'000
Turnover		25,011	21,957
Cost of sales		<u>(13,196)</u>	<u>(10,758)</u>
<b>Gross profit</b>		<b>11,815</b>	<b>11,199</b>
Administrative expenses		<u>(11,409)</u>	<u>(9,867)</u>
<b>Operating profit before exceptional items</b>		<b>406</b>	<b>1,332</b>
Exceptional items		<u>-</u>	<u>-</u>
<b>Operating profit after exceptional items</b>		<b>406</b>	<b>1,332</b>
<b>Profit before taxation</b>		<b>406</b>	<b>1,332</b>
Tax on profit / loss	5	<u>1,240</u>	<u>(238)</u>
<b>Profit for the year</b>		<u>1,646</u>	<u>1,094</u>
<b>Total comprehensive income for the year</b>		<u><b>1,646</b></u>	<u><b>1,094</b></u>

The Statement of Comprehensive Income has been prepared on the basis that all operations are continuing.

There are no items of other comprehensive income, therefore the profit for the year is equal to the total comprehensive expense.

## DPR CONSULTING LIMITED

### BALANCE SHEET

AS AT 30 JUNE 2022

Company Registration No. 03178610 (England and Wales)

	Note	2022 £'000	2021 £'000
<b>Fixed assets</b>			
Intangible assets	6	2,726	1,885
Tangible assets	7	268	357
Associated undertaking	8	2	2
		<u>2,996</u>	<u>1,974</u>
<b>Current assets</b>			
Debtors	9	29,262	22,588
Cash at bank and in hand		2,657	4,366
		<u>31,919</u>	<u>24,710</u>
<b>Creditors: amounts falling due within one year</b>	10	<u>(19,637)</u>	(15,566)
<b>Net current assets</b>		<u>12,282</u>	<u>11,388</u>
<b>Total assets less current liabilities</b>		<u>15,278</u>	<u>13,632</u>
<b>Net assets</b>		<u>15,278</u>	<u>13,632</u>
<b>Capital and reserves</b>			
Called up share capital	13	-	-
Retained earnings		15,278	13,632
<b>Total equity</b>		<u>15,278</u>	<u>13,632</u>

For the financial years in question the company was entitled to exemption under section 479a of The Companies Act 2006. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The notes on pages 7 to 20 are an integral part of these financial statements.

The financial statements on pages 4 to 20 were approved by the board of directors and authorised for issue on 29 March 2022 and are signed on its behalf by:

H Chu  
Director

**DPR CONSULTING LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 30 JUNE 2022**

	<b>Called up share capital</b>	<b>Retained earnings</b>	<b>Total equity</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
<b>Balance at 1 July 2020</b>	-	12,538	12,538
<b>Year ended 30 June 2021</b>			
Profit and total comprehensive income	-	1,094	1,094
<b>Balance at 30 June 2021</b>	<u>-</u>	<u>13,632</u>	<u>13,632</u>
<b>Year ended 30 June 2022</b>			
Loss and total comprehensive expense	-	<b>1,646</b>	<b>1,646</b>
<b>Balance at 30 June 2022</b>	<u>-</u>	<u><b>15,278</b></u>	<u><b>15,278</b></u>

**DPR CONSULTING LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

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**1 Accounting policies**

**Company information**

DPR Consulting Limited ("the Company") is a private company limited by shares domiciled and incorporated in the United Kingdom. The registered office is 6th Floor, Commodity Quay, St Katharine Docks, London, E1W 1AZ.

**1.1 Accounting convention, basis of preparation and statement of compliance**

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 presented in sterling, which is the functional currency of the Company. Monetary amounts in these financial statements are rounded to the nearest £'000. The financial statements have been prepared on a going concern basis under the historical cost convention. The principal accounting policies adopted, which have been applied consistently throughout the year are set out below.

The Company is a wholly owned subsidiary of DPR Group Limited and of its ultimate parent, DPR Topco Limited. It is included in the consolidated financial statements of DPR Midco Limited which are publicly available. The Company has taken advantage of the following FRS 102 disclosure requirements available to qualifying entities:

- The requirement to prepare a statement of cash flows [Section 7 of FRS102 and para 3.17(d)]
- The Company has chosen to adopt Sections 11 & 12 FRS102 in respect of financial instruments

**1.2 Critical accounting estimates and judgements**

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed below:

**Percentage of Completion on Fixed Price Customer Contracts**

The Company is required to make an estimate of the project completion and profitability levels in respect of contracts which straddle the year end for revenue recognition purposes. This involves a level of estimation and therefore differences may arise between the actual and estimated result.

**Capitalisation of internally generated Intangible Assets - Development Costs**

Each year the Company must make a judgement regarding the level of expenditure which meet the criteria for capitalisation and which are recognised as an expense if they do not meet the criteria.

**Impairment assessment of Intangible Assets**

Each year management must use judgement to assess whether there are any indicators of impairment, specifically in relation to intangible assets and therefore whether a full impairment test is required.

There were no other estimates or judgements considered to have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year.

## **DPR CONSULTING LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

#### **FOR THE YEAR ENDED 30 JUNE 2022**

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#### **1 Accounting policies (continued)**

##### **1.3 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. At the balance sheet date the Company cash balance is £2.7m, further the directors of DPR Topco Limited, the ultimate parent undertaking, have committed to continued financial support of the Group where necessary for at least 12 months from the signing of these financial statements. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

##### **1.4 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. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the provision of services is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Software licence revenue is from term licences which are recognised evenly over the term of the arrangement. Maintenance and support is recognised evenly over the term of the maintenance and support period.

Professional services are recognised as delivered on time and materials basis or on a percentage of completion basis for fixed arrangements. For projects which are delivered for a fixed price, a percentage completion method is adopted to recognise revenue relating to ongoing projects.

For multiple elements arrangements, management ensure the individual elements are all recorded at fair value.

##### **1.5 Research and development expenditure**

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is capitalised and amortised over 3 years.

**DPR CONSULTING LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2022**

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**1 Accounting policies (continued)**

**1.6 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.

Tangible fixed assets are capitalised for ongoing use within the Company, where the individual cost of the asset exceeds £1,000.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold improvements	25% Straight Line
Fixtures & fittings	25% Straight Line
Computer equipment	25% Straight Line

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.

**1.7 Intangible fixed assets**

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

Intangible fixed assets are capitalised for ongoing use within the Company, where the individual cost of the asset exceeds £1,000.

Intangible fixed assets are stated at cost less amortisation. Amortisation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Development costs	33% Straight Line
Computer software	25% Straight Line

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.

**1.8 Cash at bank and in hand**

Cash at bank and in hand 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.

# DPR CONSULTING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2022

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#### 1 Accounting policies (continued)

##### 1.9 Financial instruments

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 and 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. Financial assets classified as receivable within one year are not amortised.

##### *Other financial assets*

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

##### *Impairment of financial assets*

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

**DPR CONSULTING LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2022**

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**1 Accounting policies (continued)**

**1.10 Financial instruments (continued)**

*Derecognition of financial assets*

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the Company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

*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.

**1.11 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.

**1.12 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. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

*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.

## **DPR CONSULTING LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

#### **FOR THE YEAR ENDED 30 JUNE 2022**

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#### **1 Accounting policies (continued)**

##### **1.13 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 year 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.

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

##### **1.14 Retirement benefits**

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

##### **1.15 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 are included in the income statement for the year.

##### **1.16 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to income 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 lease assets are consumed.

##### **1.17 Exceptional items**

The Company classifies one-off charges or credits that have a material impact on the Company's financial results as exceptional items. These are disclosed separately to provide further understanding of the financial performance of the Company.

## DPR CONSULTING LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 30 JUNE 2022

#### 2 Operating profit

	2022	2021
	£'000	£'000
Operating profit for the year is stated after charging:		
Foreign exchange loss	4	37
Depreciation	233	233
Amortisation	890	555
Operating lease rentals	<u>621</u>	<u>580</u>

#### 3 Employees

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

	2022	2021
	Number	Number
Technical and managerial	150	130
Sales	5	5
Administrative	19	16
	<u>174</u>	<u>151</u>

The aggregate remuneration comprised of:

	2022	2021
	£'000	£'000
Wages and salaries	10,674	10,542
Social security costs	1,402	1,317
Other pension costs	294	266
	<u>12,370</u>	<u>12,125</u>

A defined contribution pension scheme is operated for all qualifying employees. The assets of the scheme are held separately from those of the Company in an independently administered fund. The amount shown above labelled other pension costs is the amount charged as an expense in relation to the scheme.

## DPR CONSULTING LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 30 JUNE 2022

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#### 4 Directors' remuneration

Since the acquisition by DPR Bidco Limited the directors of the Company have been remunerated through DPR Bidco Limited. Therefore, remuneration paid by the Company to the directors was £0 (2021: £0).

#### 5 Tax on profit

	2022 £'000	2021 £'000
<b>Current tax</b>		
UK corporation tax on profits for the current year	-	-
Adjustment in respect of prior periods	-	-
Total current tax	-	-
<b>Deferred tax</b>		
Losses carried forward	(1,203)	266
Origination and reversal of timing differences	(38)	(28)
Total deferred tax	(1,240)	238
Total tax charge	<u>(1,240)</u>	<u>238</u>

#### 5 Tax on profit (continued)

In the Budget 2020, the government announced that the corporation tax main rate (for all profits except ring fence profits) for the years starting 1 April 2020 and 2021 would remain at 19%. In the Spring Budget 2021, the UK Government announced that from 1 April 2023 the corporation tax rate would increase to 25% (rather than remaining at 19%, as previously enacted). This new law was substantively enacted on 24 May 2021. In the Autumn Statement in November 2022, the government confirmed the increase in corporation tax rate to 25% from April 2023 will go ahead. All deferred tax balances have been remeasured to reflect the tax rate they are expected to be utilised at.

**DPR CONSULTING LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 JUNE 2022****6 Intangible Assets**

	<b>Development costs £'000</b>	<b>Computer Software £'000</b>	<b>Total £'000</b>
<b>At 30 June 2021</b>			
Cost	14,639	93	14,732
Accumulated amortisation and impairment	(12,803)	(44)	(12,847)
Net book amount	<u>1,836</u>	<u>49</u>	<u>1,885</u>
<b>Year ended 30 June 2022</b>			
Opening net book amount	1,836	49	1,885
Additions	1,723	9	1,732
Amortisation	(867)	(24)	(890)
Closing net book amount	<u>2,692</u>	<u>34</u>	<u>2,726</u>
<b>At 30 June 2022</b>			
Cost	16,362	102	16,464
Accumulated amortisation and impairment	(13,670)	(68)	(13,737)
Net book amount	<u>2,692</u>	<u>34</u>	<u>2,726</u>

**DPR CONSULTING LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 JUNE 2022****7 Tangible assets**

	Leasehold improvements	Fixtures and fittings	Computer equipment	Total
	£'000	£'000	£'000	£'000
<b>At 30 June 2021</b>				
Cost	344	67	686	1,097
Accumulated depreciation and impairment	(254)	(42)	(444)	(740)
Net book amount	<u>90</u>	<u>25</u>	<u>242</u>	<u>357</u>
<b>Year ended 30 June 2022</b>				
Opening net book amount	90	25	242	357
Additions	17	7	120	144
Disposals	-	-	-	-
Depreciation	(85)	(17)	(131)	(233)
Impairment	-	-	-	-
Closing net book amount	<u>22</u>	<u>15</u>	<u>231</u>	<u>268</u>
<b>At 30 June 2022</b>				
Cost	361	74	806	1,241
Accumulated depreciation and impairment	(339)	(59)	(575)	(973)
Net book amount	<u>22</u>	<u>15</u>	<u>231</u>	<u>268</u>

**8 Associated Undertaking**

	2022 £'000	2021 £'000
Unlisted investments:		
At 1 July	2	2
Additions	-	-
At 30 June	<u>2</u>	<u>2</u>

The investment in associate comprises an investment in 30% of the ordinary share in GenX info Technologies PVT Limited, 13 Vinobhapuri, Lajpat Nagarll, New Delhi 110024 India.

The Directors have chosen to hold the investment at costs as permitted by FRS102 14.4.

**DPR CONSULTING LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 JUNE 2022**

<b>9 Debtors</b>	<b>2022</b>	<b>2021</b>
	<b>£'000</b>	<b>£'000</b>
Trade debtors	4,780	4,402
Amount owed by group undertakings	19,851	15,396
Corporation tax	278	278
Deferred tax	1,249	9
Prepayments and accrued income	3,104	2,503
	<u>29,262</u>	<u>22,588</u>

Amounts owed by group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

<b>10 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£'000</b>	<b>£'000</b>
Trade creditors	721	320
Amounts owed to group undertakings	6,965	4,746
Other taxation and social security	1,221	1,457
Other creditors	133	72
Accruals and deferred income	10,597	8,971
	<u>19,637</u>	<u>15,566</u>

Amounts owed to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

## DPR CONSULTING LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 30 JUNE 2022

#### 11 Deferred taxation

	<b>£'000</b>
<b>At 1 July 2021</b>	(9)
Movements dealt with in profit or loss	(1,240)
Amounts utilised	-
<b>At 30 June 2022</b>	<u>(1,249)</u>

The provision for deferred tax consists of the following deferred tax liabilities (assets):

	<b>2022</b>	<b>2021</b>
	<b>£'000</b>	<b>£'000</b>
Losses carried forward	<b>(1,203)</b>	-
Accelerated capital allowances	<b>(47)</b>	(9)
	<u><b>(1,249)</b></u>	<u>(9)</u>

#### 12 Capital and other commitments

The Company had the following future minimum lease payments under non-cancellable operating leases for each of the following periods:

	<b>2022</b>	<b>2021</b>
	<b>£'000</b>	<b>£'000</b>
Not later than one year	<b>808</b>	746
Later than one year and not later than five years	<b>2,985</b>	2,985
Later than five years	<b>2,861</b>	4,353
	<u><b>6,654</b></u>	<u>8,084</u>

**DPR CONSULTING LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2022**

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**13 Called up share capital**

	<b>Number</b>	<b>£</b>
Ordinary share of £1 (allotted and fully paid):		
At 1 July 2020	1	1
Issued during the year	-	-
At 30 July 2021	<u>1</u>	<u>1</u>

There is a single class of ordinary shares. There are no restrictions on the distribution of dividends or the repayment of capital.

**14 Related party transactions**

The Company has taken the exemption available under FRS 102 section 33.1A and has therefore not made disclosure of related party transactions between wholly owned group members.

During the year, GenX Limited provided services to DPR Consulting Limited. The total value of the services provided in the year were £2,069,626 (2021: £1,219,264). At the balance sheet date, DPR Consulting Limited was owed £0 (2021: £0).

**15 Controlling party**

The ultimate and immediate parent company is DPR Topco Limited, incorporated in Jersey (registration number 123822), its registered address is 17 Castle Street, St Helier, Jersey, JE2 3BT. DPR Topco limited has been the ultimate parent of the Group throughout the year.

The immediate parent undertaking is DPR Group Limited

The ultimate controlling party is Norland Capital by virtue of its controlling stake in DPR Topco Limited.

**16 Financial instruments**

The Company has no financial assets or liabilities which are held at fair value through profit or loss; neither hold derivative financial instruments. All financial assets and liabilities at the balance sheet date are held at amortised cost.

## DPR CONSULTING LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 30 JUNE 2022

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##### 17 Share based payments

Certain employees participate in the DPR Topco Limited share scheme which provides additional remuneration for those employees who are key to the operations of the Business. The shares are granted with a subscription price equalling the nominal value of the shares and vest over six years from the grant date, subject to continued employment within the Business.

Employees are not entitled to dividends.

The Business has deemed the fair value of the shares at grant date to be £nil due to the value of outstanding preference shares of DPR Topco Limited. Therefore, no share-based payment charge has been recognised in the Business.

A reconciliation of share option movements over the year to 30 June 2022 is shown below:

	2022	2022	2021	2021
	Number	Weighted average subscription price £'000	Number	Weighted average subscription price £'000
Outstanding at 1 July	379,000	4	189,000	2
Granted	416,166	4	293,000	3
Forfeited	(6,000)	0	(103,000)	(1)
<b>Outstanding at 30 June</b>	<b>789,166</b>	<b>8</b>	<b>379,000</b>	<b>4</b>
<b>Exercisable at 30 June</b>	Nil	Nil	Nil	Nil

##### 18 Audit exemption

The Company is making use of the exemption regarding the mandatory audits of financial statements under Section 479A of the Companies Act 2006