

Registered number

04771588

Think Digital Group Ltd

Filleted Accounts

31 December 2022

Think Digital Group Ltd**Registered number:** 04771588**Balance Sheet****as at 31 December 2022**

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	4	14,112	15,312
Investments	5	1,455	1,455
		<u>15,567</u>	<u>16,767</u>
Current assets			
Debtors	6	1,973,197	2,037,636
Cash at bank and in hand		746,785	304,551
		<u>2,719,982</u>	<u>2,342,187</u>
Creditors: amounts falling due within one year	7	(910,690)	(2,703,999)
Net current assets/(liabilities)		<u>1,809,292</u>	<u>(361,812)</u>
Total assets less current liabilities		<u>1,824,859</u>	<u>(345,045)</u>
Creditors: amounts falling due after more than one year	8	-	(524,998)
Net assets/(liabilities)		<u>1,824,859</u>	<u>(870,043)</u>
Capital and reserves			
Called up share capital		9,500	9,500
Share premium		75,900	75,900
Profit and loss account		1,739,459	(955,443)
Shareholders' funds		<u>1,824,859</u>	<u>(870,043)</u>

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

C A Walton

Director

Approved by the board on 8 September 2023

Think Digital Group Ltd
Notes to the Accounts
for the year ended 31 December 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Premises costs

Costs in respect of rent, service charges, rates and cleaning are contractually liable in Think Digital Group Limited, however the costs are allocated across to the subsidiary companies where the premises are occupied by the subsidiary.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

Share based payments

The Company operates a share option scheme in which options have been granted as an Enterprise Management Incentive (EMI) option (UK employees) or Incentive Stock Option (ISO). We were provided with the following information in respect of share options granted.

All share options outstanding can be exercised at an exercise price of £18.42 per share with a right to exercise the options according to the following vesting schedule :

- Third anniversary of date of grant- 33% of shares under option
- Fourth anniversary of date of grant- 33% of shares under option
- Fifth anniversary of date of grant- 33% of share under option.

Options issued to employees are forfeited if the employee leaves the Company.

The Directors have assessed the estimated fair values of the options at the time of grant, using the Black— Scholes—Merton Option Pricing Model on the basis of reasonable assumptions. Based upon the valuation derived, the annual charge to income statement is not considered material to the financial statements.

The Directors have also assessed the potential deferred tax asset arising in relation to share options over the vesting period. The potential asset is not deemed material, but this position will be kept under review.

No options have been exercised during the financial year ended 31 December 2021.

2 Audit information

The audit report is unqualified.

Senior statutory auditor: A Dave FCA
 Firm: Alexander Dave
 Date of audit report: 8 September 2023

3 Employees

	2022 Number	2021 Number
Average number of persons employed by the company	19	19

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 January 2022	52,901
Additions	7,348
At 31 December 2022	60,249
Depreciation	
At 1 January 2022	37,589
Charge for the year	8,548
At 31 December 2022	46,137
Net book value	
At 31 December 2022	14,112
At 31 December 2021	15,312

5 Investments

Investments in subsidiary undertakings £

Cost

At 1 January 2022	1,455
At 31 December 2022	<u>1,455</u>

Historical cost

At 1 January 2022	<u>1,455</u>
At 31 December 2022	<u>1,455</u>

6 Debtors

2022
£

2021
£

Amounts owed by group undertakings and undertakings in which the company has a participating interest

1,933,948

1,963,728

Other debtors

39,249

73,908

1,973,197

2,037,636

7 Creditors: amounts falling due within one year

2022
£

2021
£

Trade creditors

46,619

67,789

Amounts owed to group undertakings and undertakings in which the company has a participating interest

235,909

2,316,326

Taxation and social security costs

522,568

164,870

Other creditors

105,594

155,014

910,690

2,703,999

8 Creditors: amounts falling due after one year

2022
£

2021
£

Bank loans

-

524,998

9 Other financial commitments

2022
£

2021
£

Total future minimum payments under non-cancellable operating leases

1,167,836

1,380,600

10 Other information

Think Digital Group Ltd is a private company limited by shares and incorporated in England. Its registered office is:

30 Cannon Street

London

EC4M 6XH

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