

Company registration number: 13788549

NETDC Holdings Limited

Pages for filing with Registrar

31 December 2022

NETDC Holdings Limited

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NETDC Holdings Limited

Statement of financial position

31 December 2022

	Note	31/12/22 £	£
Fixed assets			
Investments	5	350,050	
		<hr/>	350,050
Current assets			
Debtors	6	143,709	
Cash at bank and in hand		4,575	
		<hr/>	148,284
Creditors: amounts falling due within one year	7	(248,950)	
		<hr/>	
Net current liabilities			(100,666)
Total assets less current liabilities			<hr/> 249,384
Net assets			<hr/> 249,384
Capital and reserves			
Called up share capital			100
Profit and loss account			249,284
			<hr/>
Shareholders funds			249,384
			<hr/>

For the period ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 07 September 2023 , and are signed on behalf of the board by:

L Clemitson

Director

Company registration number: 13788549

NETDC Holdings Limited**Statement of changes in equity****Period ended 31 December 2022**

	Called up share capital	Profit and loss account	Total
	£	£	£
At 8 December 2021	-	-	-
Profit for the period		249,284	249,284
Total comprehensive income for the period	-	249,284	249,284
Issue of shares	100		100
Total investments by and distributions to owners	100	-	100
At 31 December 2022	100	249,284	249,384

NETDC Holdings Limited

Notes to the financial statements

Period ended 31 December 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 5 NETDC, Marine House Buildings, Willington Quay, Newcastle upon Tyne, NE28 6SU.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable

amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the period amounted to 2

5. Investments

	Shares in group undertakings and participating interests £	Total £
Cost		
At 8 December 2021	-	-
Additions	350,050	350,050
	<hr/>	<hr/>
At 31 December 2022	350,050	350,050
	<hr/>	<hr/>
Impairment		
At 8 December 2021 and 31 December 2022	-	-
	<hr/>	<hr/>
Carrying amount		
At 31 December 2022	350,050	350,050
	<hr/>	<hr/>

6. Debtors

	31/12/22
	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest	3,937
Other debtors	139,772
	<hr/>
	143,709
	<hr/>

7. Creditors: amounts falling due within one year

	31/12/22
	£
Other creditors	248,950
	<hr/>

8. Directors advances, credits and guarantees

During the period the directors entered into the following advances and credits with the company:

Period
ended
31/12/22

	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
L Clemitson	-	69,374	69,374
J McDonagh	-	70,210	70,210
	<u>-</u>	<u>139,584</u>	<u>139,584</u>

9. Related party transactions

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

	Transaction value	Balance owed by /(owed to)
	Period ended 31/12/22	Period ended 31/12/22
	£	£
North East Traffic Data Collection Ltd	32,693	3,937

During the period the NETDC Holdings Limited acquired 100% of the share capital of North East Traffic Data Collection Ltd.

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.