

Financial Statements for the Year Ended 31 March 2023

for

Deep Knowledge Analytics Limited

BBK Partnership
Chartered Accountants
& Statutory Auditors
1 Beauchamp Court
10 Victors Way
Barnet
Hertfordshire
EN5 5TZ

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for the Year Ended 31 March 2023**

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Deep Knowledge Analytics Limited

**Company Information
for the Year Ended 31 March 2023**

DIRECTOR: Mr D Caminscii

REGISTERED OFFICE: 85 Great Portland Street
First Floor
West Central
London
W1W 7LT

REGISTERED NUMBER: 11384176 (England and Wales)

ACCOUNTANTS: BBK Partnership
Chartered Accountants
& Statutory Auditors
1 Beauchamp Court
10 Victors Way
Barnet
Hertfordshire
EN5 5TZ

Statement of Financial Position
31 March 2023

	Notes	31.3.23 £	31.3.22 £
FIXED ASSETS			
Intangible assets	4	2,736,129	1,178,918
Tangible assets	5	2,695	2,239
Investments	6	6,000	-
		<u>2,744,824</u>	<u>1,181,157</u>
CURRENT ASSETS			
Debtors	7	360,793	26,213
Cash at bank		7,028	40,542
		<u>367,821</u>	<u>66,755</u>
CREDITORS			
Amounts falling due within one year	8	(4,214,728)	(1,766,316)
NET CURRENT LIABILITIES		<u>(3,846,907)</u>	<u>(1,699,561)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(1,102,083)	(518,404)
CREDITORS			
Amounts falling due after more than one year	9	(15,000)	(28,000)
NET LIABILITIES		<u>(1,117,083)</u>	<u>(546,404)</u>
CAPITAL AND RESERVES			
Called up share capital	10	250,000	100
Retained earnings		(1,367,083)	(546,504)
SHAREHOLDERS' FUNDS		<u>(1,117,083)</u>	<u>(546,404)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

Statement of Financial Position - continued
31 March 2023

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director and authorised for issue on 29 March 2024 and were signed by:

Mr D Caminschii - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

1. **STATUTORY INFORMATION**

Deep Knowledge Analytics 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.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £1.

Significant judgements and estimates

In the application of the Company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of the assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods

Turnover

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

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Trademark are being amortised evenly over their estimated useful life of three years.

Development costs are being amortised evenly over their estimated useful life of five years.

Tangible fixed assets

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

Plant and machinery etc - 20% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

2. ACCOUNTING POLICIES - continued

Financial instruments

Cash and cash equivalents

Cash and cash equivalents comprises cash on hand and all deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to and insignificant risk of change in value.

Foreign currency transactions and balances

Transactions in foreign currency are initially recorded at the functional currency rate prevailing at the date of the transactions. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective financial currency of the entity at the rate prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates. Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payables are classified as current liabilities of the company does not have an unconditional right at the end of the reporting period to refer settlements of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlements for at least twelve months after the reporting date they are presented as non-current liabilities. Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing. Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date

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 statement of financial position date.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Going concern

The company's activities generated a loss of £324,554 (March 22: loss of £398,237) and has a net liability of £621,058 (March 22: net liability of £546,404). The company's operational existence is still dependent on the ability to raise further funding from its parent company and other group members. After making due enquires, the directors have formed a judgement that there is a reasonable expectation that the company can secure further adequate resources to continue in operational existence for the foreseeable future and that adequate arrangements will be in place to enable the settlement of their financial commitments, as and when they fall due. For this reason, the directors continue to adopt the going concern basis in preparing the financial statements. Whilst there are inherent uncertainties in relation to future events, and therefore no certainty over the outcome of the matters described, the directors consider that, based upon the financial projections and dependent upon the success of their efforts to complete these activities, the company will be a going concern for the next twelve months.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Provisions

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that the company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value using a pre-tax discount rate. The unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Government grants

The company receives government grants in respect of furloughing its employees. These grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received using the accrual model.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2022 - NIL) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 April 2022	1,534,750
Additions	<u>2,110,252</u>
At 31 March 2023	<u>3,645,002</u>
AMORTISATION	
At 1 April 2022	355,832
Charge for year	<u>553,041</u>
At 31 March 2023	<u>908,873</u>
NET BOOK VALUE	
At 31 March 2023	<u>2,736,129</u>
At 31 March 2022	<u>1,178,918</u>

5. **TANGIBLE FIXED ASSETS**

	Computer equipment £
COST	
At 1 April 2022	2,799
Additions	<u>1,269</u>
At 31 March 2023	<u>4,068</u>
DEPRECIATION	
At 1 April 2022	560
Charge for year	<u>813</u>
At 31 March 2023	<u>1,373</u>
NET BOOK VALUE	
At 31 March 2023	<u>2,695</u>
At 31 March 2022	<u>2,239</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

6. FIXED ASSET INVESTMENTS		Shares in group undertakings £
COST		
Additions		<u>6,000</u>
At 31 March 2023		<u>6,000</u>
NET BOOK VALUE		
At 31 March 2023		<u>6,000</u>
7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.23	31.3.22
	£	£
Trade debtors	38,471	3,806
Amounts owed by group undertakings	132,207	-
Other debtors	<u>190,115</u>	<u>22,407</u>
	<u>360,793</u>	<u>26,213</u>
8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.23	31.3.22
	£	£
Bank loans and overdrafts	56	59
Trade creditors	325,405	151,892
Amounts owed to group undertakings	3,884,655	1,586,806
Taxation and social security	1,717	(441)
Other creditors	<u>2,895</u>	<u>28,000</u>
	<u>4,214,728</u>	<u>1,766,316</u>
9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.3.23	31.3.22
	£	£
Bank loans	<u>15,000</u>	<u>28,000</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Longterm Borrowings	<u>15,000</u>	<u>28,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.23 £	31.3.22 £
250,000	Ordinary	£1	<u>250,000</u>	<u>100</u>

249,900 Ordinary shares of £1 were issued during the year for cash of £ 249,900 .

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.