

Company Registration No. 03816360 (England and Wales)

ID TechEx Limited

**Unaudited financial statements
for the year ended 31 December 2023**

Pages for filing with the registrar

ID TechEx Limited

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ID TechEx Limited**Statement of financial position
As at 31 December 2023**

			2023		2022
	Notes	£	£	£	£
Fixed assets					
Intangible assets	3		52,288		-
Tangible assets	4		69,013		55,948
Investments	5		28,400		28,400
			<u>149,701</u>		<u>84,348</u>
Current assets					
Debtors	7	2,325,762		1,864,357	
Cash at bank and in hand		1,945,161		2,490,668	
		<u>4,270,923</u>		<u>4,355,025</u>	
Creditors: amounts falling due within one year	8	(2,708,993)		(3,061,567)	
			<u>1,561,930</u>		<u>1,293,458</u>
Net current assets					
			<u>1,711,631</u>		<u>1,377,806</u>
Total assets less current liabilities					
Provisions for liabilities	9		(3,746)		(8,256)
			<u>1,707,885</u>		<u>1,369,550</u>
Net assets			<u><u>1,707,885</u></u>		<u><u>1,369,550</u></u>
Capital and reserves					
Called up share capital	11		1,024		1,024
Capital redemption reserve			248		248
Profit and loss reserves			1,706,613		1,368,278
			<u>1,707,885</u>		<u>1,368,278</u>
Total equity			<u><u>1,707,885</u></u>		<u><u>1,369,550</u></u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

ID TechEx Limited

Statement of financial position (continued)
As at 31 December 2023

The financial statements were approved by the board of directors and authorised for issue on 20 September 2024 and are signed on its behalf by:

Raghunath Das
Director

Company Registration No. 03816360

ID TechEx Limited

Notes to the financial statements For the year ended 31 December 2023

1 Accounting policies

Company information

ID TechEx Limited is a private company limited by shares incorporated in England and Wales. The registered office is Nine Hills Road, Cambridge, CB2 1GE.

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.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Turnover

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

- Conference income is recognised at the time of the conference.
- Consultancy income is recognised as the contract is delivered and entitlement to consideration arises under the terms of the contract.
- Reports income is recognised when the item is invoiced.
- Advertising income is recognised over the period of the advert.
- Subscriptions income is recognised evenly over the period of the subscription.

The company has engaged customers in subscription contracts that include multiple obligations that are "bundled" within an agreed fee rate. These contract obligations are varied on a customer-by-customer basis and the directors have determined that they cannot accurately and reliably determine a fair value for the additional components separately from the subscription contract. Therefore the directors consider the most reliable presentation of the revenue transactions is to remain bundled and revenue recognised within the subscription period.

1.3 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

ID TechEx Limited

Notes to the financial statements (continued)

For the year ended 31 December 2023

1 Accounting policies (continued)

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software	10 Year Straight Line
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1.4 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.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Short term leasehold property	33% straight line
Office equipment	33% 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.

1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.6 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.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position 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, 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.

1 Accounting policies (continued)

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. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 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.

1.9 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.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Where items recognised in other comprehensive income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is presented in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

ID TechEx Limited

Notes to the financial statements (continued)

For the year ended 31 December 2023

1 Accounting policies (continued)

1.10 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.

1.11 Retirement benefits

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

1.12 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.

2 Employees

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

	2023	2022
	Number	Number
Total	43	39
	<u> </u>	<u> </u>

3 Intangible fixed assets

	Other
	£
Cost	
At 1 January 2023	-
Additions	54,901
At 31 December 2023	<u>54,901</u>
Amortisation and impairment	
At 1 January 2023	-
Amortisation charged for the year	2,613
At 31 December 2023	<u>2,613</u>
Carrying amount	
At 31 December 2023	<u>52,288</u>
At 31 December 2022	<u> </u>

ID TechEx Limited**Notes to the financial statements (continued)****For the year ended 31 December 2023****4 Tangible fixed assets**

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2023	5,356	276,211	281,567
Additions	-	47,930	47,930
At 31 December 2023	<u>5,356</u>	<u>324,141</u>	<u>329,497</u>
Depreciation and impairment			
At 1 January 2023	5,356	220,263	225,619
Depreciation charged in the year	-	34,865	34,865
At 31 December 2023	<u>5,356</u>	<u>255,128</u>	<u>260,484</u>
Carrying amount			
At 31 December 2023	-	69,013	69,013
At 31 December 2022	<u>-</u>	<u>55,948</u>	<u>55,948</u>

5 Fixed asset investments

	2023	2022
	£	£
Shares in group undertakings and participating interests	<u>28,400</u>	<u>28,400</u>

ID TechEx Limited**Notes to the financial statements (continued)**

For the year ended 31 December 2023

6 Subsidiaries

Details of the company's subsidiaries at 31 December 2023 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held
				Direct
IDTechEx, Inc.	One Boston Place, Suite 2600, Boston, MA 02108, United States of America	Market research and events	Common Stock	100.00
IDTechEx GmbH	Heimeranstr. 35, c/o Ijh Lindlbauer Rechtsanwälte PartmbB, 80339, Munchen, Germany	Market research and events	Ordinary shares	100.00
IDTechEx K.K.	Level 21, Shin-Marunouchi Centre Building, 1-6-2, Marunouchi, Chiyoda-ku, Tokyo	Market research and events	Ordinary shares	100.00

7 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Trade debtors	291,348	699,121
Amounts owed by group undertakings	1,887,241	1,004,236
Other debtors	15,461	39,422
Prepayments and accrued income	131,712	121,578
	<u>2,325,762</u>	<u>1,864,357</u>

8 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	111,234	663,406
Amounts owed to group undertakings	443,870	26,317
Corporation tax	36,517	82,570
Other taxation and social security	283,525	241,797
Other creditors	1,833,847	2,047,477
	<u>2,708,993</u>	<u>3,061,567</u>

9 Provisions for liabilities

	2023	2022
	£	£
Deferred tax liabilities	3,746	8,256
	<u>3,746</u>	<u>8,256</u>

ID TechEx Limited**Notes to the financial statements (continued)****For the year ended 31 December 2023****10 Retirement benefit schemes**

	2023	2022
	£	£
Charge to profit or loss in respect of defined contribution schemes	62,678	45,442
	<u>62,678</u>	<u>45,442</u>

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

11 Called up share capital

	2023	2022	2023	2022
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	1,024	1,024	1,024	1,024
	<u>1,024</u>	<u>1,024</u>	<u>1,024</u>	<u>1,024</u>

12 Operating lease commitments**Lessee**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2023	2022
£	£
586	1,172
<u>586</u>	<u>1,172</u>

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.