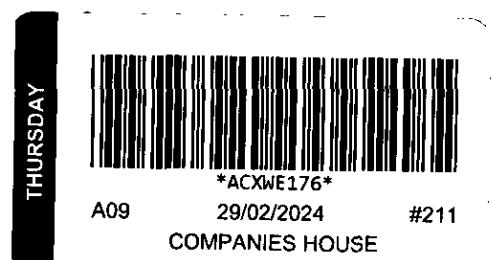


Registration number: 02099085

Decision Insight Information Group (UK) Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 30 September 2023



Decision Insight Information Group (UK) Limited

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Decision Insight Information Group (UK) Limited

Company Information

Directors S Stout
 S Brown
 M Johnston

Company secretary M Teague

Registered office 5-7 Abbey Court
 Eagle Way
 Sowton Industrial Estate
 Exeter
 Devon
 EX2 7HY

Decision Insight Information Group (UK) Limited

Strategic Report for the Year Ended 30 September 2023

The Directors present their report for the year ended 30 September 2023.

Principal activities

The principal activity of the company during the year was to provide management services to other group companies and act as an intermediate holding company within the Daily Mail and General Trust (DMGT) group.

Future developments

The directors do not expect the company's principal activities to change significantly in the future.

Operating and business review

The company generated revenue of £35,366 (2022: £455,858). This generated a profit for the financial year of £2,507 (2022: £3,828 loss). Net assets have increased slightly to £3,316,409 (2022: £3,313,902).

Key performance indicators

The company is a wholly owned subsidiary of Daily Mail and General Trust plc (DMGT) and operates as part of the group's business-to-business information division.

DMGT manages its operations on a divisional basis. For this reason, the company's directors believe that further key performance indicators for the company are not necessary or appropriate for an understanding of the development, performance or position of the business. The performance of Property Information, the business division of DMGT which includes the company, is discussed in the group's annual report which does not form part of this report.

Principal risks and uncertainties

Financial risks

The company's activity as a holding company exposes it to a number of financial risks, the most significant of which is the possible impairment of the carrying value of its investments. These carrying values are reviewed by management every six months and are compared to future discounted cash flows from the various business units. Credit risk, cash flow risk and liquidity risk do not present significant issues as the company does not trade or have meaningful cash flow and movement in its intercompany balances are usually offset between group companies.

IT infrastructure and information security risk

The business needs efficient systems for effective operational performance and would be impacted by significant failures or interruptions to IT services. Data security is also essential to the secure processing, storage and transmission of information, failure of which could lead to financial and reputational damage. There has been continual investment to support operational activities and as part of the planned transformation of the core operational systems and infrastructure. Our information security policies and processes are regularly reviewed and benchmarked against current best practice.

Decision Insight Information Group (UK) Limited

Strategic Report for the Year Ended 30 September 2023

Environmental matters

The Company recognises the importance of its environmental responsibilities, monitors its impact on the environment and designs and implements policies to reduce any damage that might be caused by the Company's activities. As a member of the DMGT Group, the Company operates in accordance with DMGT Group policies, which are described in the DMGT Group Annual Report, which does not form part of this report. Initiatives designed to minimise the Company's net impact on the environment include recycling and reducing energy consumptions.

Going concern

The directors have considered the ability of the Company to continue in operational existence for the foreseeable future as well as the relevant business and financial risks. In doing this, they have considered the Company's business activities, together with the factors likely to affect its future development, performance and position.

After making enquiries, the directors therefore have a reasonable expectation that the Company will have access to adequate resources to continue in operational existence for the foreseeable future and have therefore continued to adopt the going concern basis in preparing the financial statements.

Business Continuity

The Company faces business continuity risk associated with an event such as a pandemic, epidemic, natural or man-made disaster. The Company faces business continuity risk associated with an event such as a pandemic, epidemic, natural or man-made disaster. Whilst the post pandemic period has seen a significant reduction in the risk to employees health and safety, it is still a vital part of our business continuity planning. We continue to keep our working practices and environments under review and implement any necessary changes as required.

Decision Insight Information Group (UK) Limited

Strategic Report for the Year Ended 30 September 2023

S172 Statement

A director of a company must act in the way he considers, in good faith, would be most likely to promote the success of the company for the benefit of its members as a whole, and in doing so have regard to

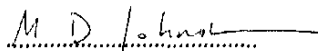
- the likely consequences of any decision in the long term,
- the interests of the company's employees,
- the need to foster the company's business relationships with suppliers and others,
- the impact of the company's operations on the community and the environment,
- the desirability of the company maintaining a reputation for high standards of business conduct, and
- the need to act fairly as between members of the company.

The directors invite all employees to participate in an annual engagement survey. They use the results to understand how to motivate employees and maintain high standards and productivity for the benefit of the employees, customers and members. The directors communicate decisions about the company's future to the employees in a timely manner to ensure everyone is working towards a common goal. The company encourages a healthy work life balance for employees by allowing flexible working and other wellness initiatives.

The directors made the decision to keep the business operating as usual throughout this year's lockdown which has maintained good relationships with customers and suppliers. The directors made the necessary technological resources available to provide the expected level of service to our customers.

The directors constantly strive to offer the best possible products to customers by investing in development and infrastructure improvements. The company is compliant in ISO14001 Environmental management, ISO27001 Information security and ISO9001 Quality management so that business partners can place reliance on the company's high standards.

Approved by the Board on 06/02/2024 and signed on its behalf by:



M Johnston
Director

Decision Insight Information Group (UK) Limited

Directors' Report for the Year Ended 30 September 2023

The directors present their Annual Report on the affairs of the Company, together with the unaudited financial statements for the year ended 30 September 2023.

Directors of the Company

The directors who held office during the year and up to date of signing of the financial statements, unless otherwise stated, were as follows:

S Stout

S Brown

M Johnston

Dividends

The company distributed £nil in dividends in the year to 30 September 2023 (2022: £nil).

Exemption from audit

For the year ended 30 September 2023 the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' indemnity

A qualifying third-party indemnity (QTPI), as permitted by the Company's Articles of Association and Section 234 of the Companies Act 2006, has been granted by the Company to each of the Directors of the Company. Under the provisions of the QTPI, the Company undertakes to indemnify each Director against liability to third parties (excluding criminal and regulatory penalties) and to pay Directors' defence costs as incurred, provided that they are reimbursed to the Company if the Director is found guilty or, in an action brought by the Company, judgement is given against the Director. The QTPI was in effect throughout the year and up to the date of signing this report.

Employment of disabled persons

The Company gives full and fair consideration to suitable applications from disabled persons for employment, training, career development and promotion, ensuring there is no bias or discrimination in the treatment of people. If existing employees become disabled they will continue to be employed, wherever practicable, in the same job or, if this is not practicable, every effort will be made to find suitable alternative employment and to provide appropriate training.

Employee involvement

The Company participates in the DMGT Group's policies and practices to keep employees informed on matters relevant to them as employees through regular meetings and newsletters. Employee representatives are consulted regularly on a wide range of matters affecting their interests and the Company operates an employee engagement programme to help ensure that our colleagues have the opportunity to have their voice heard.

Future developments and financial risk

Future developments and financial risk management details are included within the Strategic Report on pages 2 to 3.

Decision Insight Information Group (UK) Limited

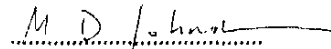
Directors' Report for the Year Ended 30 September 2023

Directors' responsibilities

Each of the persons who are a director at the date of approval of this report confirm that they have satisfied their responsibilities, as outlined in the Statement of Directors' Responsibilities on page 7 and the S172 statement of the strategic report on page 4.

This information is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Approved by the Board on 06/02/2024 and signed on its behalf by:


.....
M Johnston
Director

Decision Insight Information Group (UK) Limited

Statement of Directors' Responsibilities in respect of the Financial Statements

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", 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 apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101 have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- 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 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.

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.

Decision Insight Information Group (UK) Limited

Income Statement for the Year Ended 30 September 2023

		Year ended 30 September 2023	Year ended 30 September 2022
	Note	£	£
Revenue	3	35,366	455,858
Administrative expenses		<u>(32,152)</u>	<u>(414,415)</u>
Operating profit		<u>3,214</u>	<u>41,443</u>
Profit before taxation		3,214	41,443
Tax on profit	7	<u>(707)</u>	<u>(45,271)</u>
Profit/(loss) for the financial year		<u>2,507</u>	<u>(3,828)</u>

The company has no other comprehensive income in the current year or the prior year other than the results above and therefore no separate statement of comprehensive income has been presented.

Revenue and operating profit derive wholly from continuing operations.

Decision Insight Information Group (UK) Limited

Statement of Changes in Equity for the Year Ended 30 September 2023

	Called up share capital	Retained earnings	Total shareholders' funds
	£	£	£
At 1 October 2021	<u>2,000,000</u>	<u>1,317,730</u>	<u>3,317,730</u>
Loss for the financial year	<u>-</u>	<u>(3,828)</u>	<u>(3,828)</u>
Total comprehensive income	<u>-</u>	<u>(3,828)</u>	<u>(3,828)</u>
At 30 September 2022	<u>2,000,000</u>	<u>1,313,902</u>	<u>3,313,902</u>

	Called up share capital	Retained earnings	Total shareholders' funds
	£	£	£
At 1 October 2022	<u>2,000,000</u>	<u>1,313,902</u>	<u>3,313,902</u>
Profit for the financial year	<u>-</u>	<u>2,507</u>	<u>2,507</u>
Total comprehensive expense	<u>-</u>	<u>2,507</u>	<u>2,507</u>
At 30 September 2023	<u>2,000,000</u>	<u>1,316,409</u>	<u>3,316,409</u>

The notes on pages 12 to 24 form an integral part of these financial statements.

Decision Insight Information Group (UK) Limited

(Registration number: 02099085)

Statement of Financial Position as at 30 September 2023

	Note	2023 £	2022 £
Non-current assets			
Deferred tax assets	7	394,566	394,566
Investments	9	<u>58,380,845</u>	<u>58,380,845</u>
		<u>58,775,411</u>	<u>58,775,411</u>
Current assets			
Trade and other receivables	10	28,175	14,947
Cash at bank and in hand		<u>22,209</u>	<u>16,776</u>
		<u>50,384</u>	<u>31,723</u>
Current liabilities			
Trade and other payables	11	(55,508,679)	(55,485,358)
Current income tax liabilities		<u>(707)</u>	<u>(7,874)</u>
Total current liabilities		<u>(55,509,386)</u>	<u>(55,493,232)</u>
Net current liabilities		<u>(55,459,002)</u>	<u>(55,461,509)</u>
Total assets less current liabilities and Net assets		<u>3,316,409</u>	<u>3,313,902</u>
Capital and reserves			
Called up share capital	12	2,000,000	2,000,000
Retained earnings		<u>1,316,409</u>	<u>1,313,902</u>
Total shareholders' funds		<u>3,316,409</u>	<u>3,313,902</u>

The notes on pages 12 to 24 form an integral part of these financial statements.

Decision Insight Information Group (UK) Limited

(Registration number: 02099085)

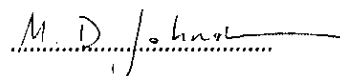
Statement of Financial Position as at 30 September 2023

For the financial year ending 30 September 2023 the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities:

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

The financial statements on pages 8 to 24 were approved by the Board on 06/02/2024 and signed on its behalf by:



M Johnston

Director

The notes on pages 12 to 24 form an integral part of these financial statements.

Decision Insight Information Group (UK) Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2023

1 General information

The Company is a private company limited by share capital incorporated in the United Kingdom and registered and domiciled in England and Wales.

The address of its registered office is:

5-7 Abbey Court
Eagle Way
Sowton Industrial Estate
Exeter
Devon
EX2 7HY
United Kingdom

The principal activity of the company during the year was to provide management services to other group companies and act as an intermediate holding company within the Daily Mail and General Trust (DMGT) group.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

The financial statements of the Company have been prepared in accordance with Financial Reporting Standard 101, 'Reduced Disclosure Framework' (FRS 101). The financial statements have been prepared under the historical cost convention, and in accordance with the Companies Act 2006 as applicable to companies using FRS 101. The preparation of financial statements in conformity with FRS 101 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. There are no critical estimates that could result in a material change to the carrying values of assets or liabilities in the next 12 months.

Summary of disclosure exemptions

The following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements, in accordance with FRS101:

• Exemption from comparative information

The company has taken advantage of the exemption provided in Paragraph 38 of IAS 1, 'Presentation of financial statements' comparative information requirements in respect of paragraph 79(a)(iv) of IAS 1.

Decision Insight Information Group (UK) Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2023

2 Accounting policies (continued)

• **Cash flow statement**

The Company is a wholly owned subsidiary of DMGT and the cash flows of the Company are included in the consolidated cash flows of that company. Consequently the Company is exempt under the terms of FRS 101 from publishing a separate cash flow statement.

• **Standards issued but not effective**

The Company has applied the exemption available under FRS 101 in relation to paragraphs 30 and 31 of IAS 8 'Accounting policies, changes in accounting estimates and errors' (requirement for the disclosure of information when an entity has not applied a new IFRS that has been issued and is not yet effective).

• **Financial instruments - disclosures**

The Company has taken advantage of the exemption provided in IFRS 7, *Financial Instruments: Disclosures* as disclosures have been included in the consolidated financial statements of the DMGT group.

• **Share Based Payments**

The Company has taken advantage of the exemption to reduce the disclosure on share based payments to those required under paragraphs 44 and 45(a), (c) and (d) of IFRS 2.

• **Related Party Transactions**

The following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements, in accordance with FRS 101: Paragraph 17 of IAS 24, 'Related party disclosures' (key management compensation) and the requirements in Paragraph 18a IAS 24, 'Related party disclosures' to disclose related party transactions entered into between two or more wholly owned subsidiaries of a group.

Going concern

The directors have considered the ability of the Company to continue in operational existence for the foreseeable future as well as the relevant business and financial risks. In doing this, they have considered the Company's business activities, together with the factors likely to affect its future development, performance and position.

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Exemption from preparing group accounts

The financial statements contain information about Decision Insight Information Group (UK) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its ultimate parent, Daily Mail and General Trust plc, which are filed at Companies House.

Decision Insight Information Group (UK) Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2023

2 Accounting policies (continued)

Revenue recognition

Revenue comprises of management recharges of centralised expenses incurred by the Company on behalf of group undertakings. Management recharges are apportioned across group undertakings by deemed allocation of resources, as assessed by management. Management frequently review this allocation method.

Foreign currency transactions and balances

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Current and deferred tax

Tax is charged or credited to the Income Statement, except when it relates to items charged or credited directly to equity, in which case the tax is also recognised directly in equity.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates taxable income.

Deferred tax liabilities are recognised for taxable temporary differences arising in investments in subsidiaries, joint ventures and associates except where the company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised, based on tax rates that have been enacted or substantively enacted by the period end date, and is not discounted.

The carrying amount of deferred tax assets is reviewed at each period end date, and is reduced or increased as appropriate 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, or it becomes probable that sufficient taxable profits will be available.

Property, plant and equipment

Property, plant and equipment is stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of property, plant and equipment includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Decision Insight Information Group (UK) Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2023

2 Accounting policies (continued)

Asset class	Depreciation method and rate
Computer equipment	4 years straight line
Furniture, fittings and equipment	5 years straight line

Intangible assets

Trademarks, licences (including software) and customer-related intangible assets are shown at historical cost.

Trademarks, licences and customer-related intangible assets have a finite useful life and are carried at cost less accumulated amortisation and any accumulated impairment losses.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Computer software	4 years straight line

Investments

Investments in subsidiaries are carried at cost less any impairment.

At each balance sheet date investments are assessed to determine whether there is an indication that the asset may be impaired. If there is such an indication the recoverable amount of the asset is compared to the carrying amount of the asset.

The recoverable amount of the asset is the higher of the fair value less costs to sell and value in use. Value in use is defined as the present value of the future cash flows before interest and tax obtainable as a result of the asset's continued use. These cash flows are discounted using a pre-tax discount rate that represents the current market risk-free rate and the risks inherent in the asset.

If the recoverable amount of the asset is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the statement of comprehensive income.

If an impairment loss is subsequently reversed, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the statement of comprehensive income.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Decision Insight Information Group (UK) Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2023

2 Accounting policies (continued)

Trade and other receivables

Trade receivables do not carry interest and are recognised initially at the value of the invoice sent to the customer i.e. amortised cost and subsequently reduced by allowances for estimated irrecoverable amounts.

Other receivables include loans which are held at the capital sum outstanding plus unpaid interest.

Estimates are used in determining the level of receivables that will not, in the opinion of the Directors, be collected. In the current period the Company applies the simplified approach permitted by IFRS 9, which requires the use of the lifetime expected loss provision for all receivables, including contract assets. These estimates are based on historic credit losses, macro-economic and specific country-risk considerations with higher default rates applied to older balances.

In addition if specific circumstances exist which would indicate that the receivable is irrecoverable a specific provision is made. A provision is made against trade receivables and contract assets until such time as the Company believes there to be no reasonable expectation of recovery, after which the trade receivable or contract asset balance is written off.

Cash and cash equivalents

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

Trade payables

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities.

Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Pensions

The company operates defined contribution pension schemes. The assets of the schemes are held separately from those of the company in independently administered funds. Contributions payable for the year are charged to the profit and loss account.

Decision Insight Information Group (UK) Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2023

3 Revenue

The analysis of the company's revenue for the year from continuing operations is as follows:

	Year ended 30 September 2023	Year ended 30 September 2022
	£	£
Management recharges	<u>35,366</u>	<u>455,858</u>

Revenue from continuing operations can be classified geographically as follows:

	Year ended 30 September 2023	Year ended 30 September 2022
	£	£
United Kingdom	<u>35,366</u>	<u>455,858</u>

4 Staff costs

The aggregate payroll costs (including directors' remuneration) were as follows:

	Year ended 30 September 2023	Year ended 30 September 2022
	£	£
Wages and salaries	65,189	82,691
Social security costs	6,439	32,542
Other pension costs	<u>12,618</u>	<u>30,269</u>
	<u>84,246</u>	<u>145,502</u>

The monthly average number of persons employed by the Company (including directors) during the year, analysed by category was as follows:

	Year ended 30 September 2023	Year ended 30 September 2022
	Number	Number
Administration and support	<u>2</u>	<u>4</u>

Decision Insight Information Group (UK) Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2023

5 Directors' remuneration

S Stout, S Brown and M Johnston are directors of numerous companies in the DMGI Land & Property Europe Limited group, including Decision Insight Information Group (UK) Limited. It is not practicable to allocate their remuneration between these companies so that all their remuneration is borne by their primary employer, Landmark Information Group Limited, and not recharged.

6 Auditors' remuneration

	Year ended 30 September 2023 £	Year ended 30 September 2022 £
Audit of the financial statements	-	106,463

The fees in relation to the audit of the financial statements of the company amounted to £nil (2022: £nil). The company has borne audit fees on behalf of other group companies totalling £nil in the current year (2022: £106,463).

7 Tax on profit

Tax charges in the income statement

	Year ended 30 September 2023 £	Year ended 30 September 2022 £
Current taxation		
UK corporation tax	707	7,874
UK corporation tax adjustment to prior periods	-	2,698
	707	10,572
Deferred taxation		
Arising from previously unrecognised tax loss, tax credit or temporary difference of prior periods	-	34,699
Tax charge in the income statement	707	45,271

Decision Insight Information Group (UK) Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2023

7 Tax on profit (continued)

The tax on profit before tax for the year is lower than the standard rate of corporation tax in the UK (2022 - lower than the standard rate of corporation tax in the UK) of 22% (2022 - 19%).

The differences are reconciled below:

	2023	2022
	£	£
Profit before tax	<u>3,214</u>	<u>41,443</u>
Corporation tax at standard rate	707	7,874
Increase in current tax from adjustment for prior periods	-	2,698
Deferred tax expense from unrecognised temporary difference from a prior period	<u>-</u>	<u>34,699</u>
Total tax charge	<u>707</u>	<u>45,271</u>

The main rate of UK corporation tax increased from 19% to 25% on 1 April 2023, accordingly tax has been provided for at a blended rate of 22% in these financial statements.

Under FRS101, deferred tax is calculated at the tax rate that has been enacted or substantively enacted at the balance sheet date. Legislation was enacted in June 2021 to increase the UK corporation tax rate from 19.0% to 25.0% with effect from 1 April 2023. Following this change, UK deferred tax balances in the closing position that are expected to unwind after 1 April 2023 have been measured at 25%.

Decision Insight Information Group (UK) Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2023

7 Tax on profit (continued)

Deferred tax

Deferred tax movement during the year:

	At 1 October 2022	Recognised in income	At 30 September 2023
	£	£	£
Accelerated tax depreciation	394,566	-	394,566
	<u>394,566</u>	<u>-</u>	<u>394,566</u>

Deferred tax movement during the prior year:

	At 1 October 2021	Recognised in income	At 30 September 2022
	£	£	£
Accelerated tax depreciation	429,265	(34,699)	394,566
	<u>429,265</u>	<u>(34,699)</u>	<u>394,566</u>

The directors are of the opinion that suitable profits will be available in future financial years in which these timing differences will reverse.

8 Intangible assets

	Computer Software £
Cost	
At 1 October 2022	45,985
Disposals	<u>(45,985)</u>
At 30 September 2023	-
Accumulated Amortisation	
At 1 October 2022	45,985
Amortisation eliminated on disposals	<u>(45,985)</u>
At 30 September 2023	-
Carrying amount	
At 30 September 2022 and 30 September 2023	<u>-</u>

Decision Insight Information Group (UK) Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2023

9 Investments

	Subsidiaries £
Cost	
At 1 October 2022 and 30 September 2023	58,380,845
Provision	
At 1 October 2022 and 30 September 2023	<u>-</u>
Carrying amount	
At 30 September 2022 and 30 September 2023	<u>58,380,845</u>

The directors believe that the carrying value of the investments is supported by their underlying net assets.

Subsidiaries

Details of the subsidiaries as at 30 September are as follows:

Name of subsidiary	Principal activity	Country of incorporation and registered office	Proportion of ownership interest and voting rights held	
			2023	2022
Decision Insight Hub Limited*	Business Information	England & Wales 5-7 Abbey Court, Eagle Way, Sowton Industrial Estate, Exeter, EX2 7HY	100%	100%
Millar and Bryce Limited*	Business information	Scotland 10th Floor, 133 Finnieston Street, Glasgow, G3 8HB	100%	100%
Searchflow Limited*	Business information	England & Wales 5-7 Abbey Court, Eagle Way, Sowton Industrial Estate, Exeter, EX2 7HY	100%	100%

* indicates direct investment of Decision Insight Information Group (UK) Limited

Decision Insight Information Group (UK) Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2023

10 Trade and other receivables

	At 30 September 2023 £	At 30 September 2022 £
Amounts owed by group undertakings	27,179	-
Prepayments	45	40
Other receivables	951	14,907
Total current trade and other receivables	<u>28,175</u>	<u>14,947</u>

There are no debtors falling due in more than one year.

11 Trade and other payables

	At 30 September 2023 £	At 30 September 2022 £
Current liabilities		
Trade payables	21	-
Accruals and deferred income	-	151,018
Amounts owed to group undertakings	55,501,585	55,183,147
Social security and other taxes	7,073	151,193
	<u>55,508,679</u>	<u>55,485,358</u>

Amounts owed to group undertakings of £55,501,585 (2022: £55,183,147) are unsecured, not subject to interest and are repayable on demand.

In the prior year the company was subject to an inter-company guarantee in respect of bank borrowings of fellow companies within the Daily Mail and General Trust plc group.

Decision Insight Information Group (UK) Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2023

12 Called up share capital

Allotted, called up and fully paid shares

	At 30 September 2023		At 30 September 2022	
	Number	£	Number	£
Ordinary shares of £1 each	<u>2,000,000</u>	<u>2,000,000</u>	<u>2,000,000</u>	<u>2,000,000</u>

13 Related party transactions

Decision First Limited is a 50% owned joint venture of Searchflow Limited, a wholly owned subsidiary of the company. In the year the company recharged costs of £178,216 (2022: £200,711) to Decision First Limited. These recharges were made in the ordinary course of business. At the year end £1nil (2022: £14,675) was owed by Decision First Limited.

14 Ultimate parent company and controlling party

The Company is controlled by Rothermere Continuation Limited (RCL), which is incorporated in Bermuda. The main asset of RCL is its 100% holding of DMGT's issued Ordinary shares. RCL has controlled DMGT for many years and as such is its immediate parent company. RCL is controlled by a discretionary trust ("the Trust") which is held for the benefit of Viscount Rothermere and his immediate family. The Trust represents the ultimate controlling party of the Company. Both RCL and the Trust are administered in Jersey, in the Channel Islands. RCL and its directors, and the Trust are related parties of the Company. The Company's immediate parent undertaking at the balance sheet date is DMGI Land and Property Europe Limited, incorporated in England and Wales.

The ultimate parent is RCL.

On 10 January 2022, the ownership of DMGT was privatised. RCL acquired all of the issued and to be issued DMGT A Shares not already owned by RCL, and the FCA delisted and cancelled trading of all DMGT A Shares on the London Stock Exchange. There has been no change in ultimate parent and controlling party of Decision Insight Information Group (UK) Limited at the year end or after the year end, as a result of the DMGT privatisation.

Decision Insight Information Group (UK) Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2023

14 Ultimate parent company and controlling party (continued)

Relationship between entity and parents

The largest and smallest group of which the Company is a member and from which group financial statements are drawn up is that of Daily Mail and General Trust Plc, incorporated in England and Wales.

Copies of the report and financial statements are available from the Company Secretary at:

Northcliffe House

2 Derry Street

London

UK

W8 5TT