

Company registration number 04899722 (England and Wales)

DEEPNET SECURITY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
PAGES FOR FILING WITH REGISTRAR

DEEPNET SECURITY LIMITED

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DEEPNET SECURITY LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		14,788		7,794
Current assets					
Debtors	4	529,346		642,511	
Cash at bank and in hand		10,358,910		7,297,529	
		<u>10,888,256</u>		<u>7,940,040</u>	
Creditors: amounts falling due within one year	5	<u>(4,636,589)</u>		<u>(3,226,347)</u>	
Net current assets			<u>6,251,667</u>		<u>4,713,693</u>
Total assets less current liabilities			<u>6,266,455</u>		<u>4,721,487</u>
Provisions for liabilities			<u>(2,810)</u>		<u>(963)</u>
Net assets			<u>6,263,645</u>		<u>4,720,524</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			<u>6,263,545</u>		<u>4,720,424</u>
Total equity			<u>6,263,645</u>		<u>4,720,524</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

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 member has 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.

The financial statements were approved by the board of directors and authorised for issue on 28 December 2023 and are signed on its behalf by:

Mr Y Lin
Director

Company Registration No. 04899722

DEEPNET SECURITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

Deepnet Security Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 47, Enterprise Centre, Cranborne Road, Potters Bar, Hertfordshire, England, EN6 3DQ.

1.1 Accounting convention

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 historical cost convention.

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.

1.2 Turnover

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

1.3 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:

Fixtures and fittings	33% on cost
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1.4 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.

1.5 Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to 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

Current tax is recognised at the amount of tax payable using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

DEEPNET SECURITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Deferred tax

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

1.6 Retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

1.7 Leases

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

2 Employees

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

	2023 Number	2022 Number
Total	17 ==	16 ==

DEEPNET SECURITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2022	59,607
Additions	13,353
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At 31 March 2023	72,960
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Depreciation and impairment	
At 1 April 2022	51,813
Depreciation charged in the year	6,359
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At 31 March 2023	58,172
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Carrying amount	
At 31 March 2023	14,788
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At 31 March 2022	7,794
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4 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	524,826	637,991
Other debtors	4,520	4,520
	<hr/>	<hr/>
	529,346	642,511
	<hr/> <hr/>	<hr/> <hr/>

5 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	656,963	530,233
Amounts owed to group undertakings	2,994,350	1,995,152
Corporation tax	408,063	212,010
Other taxation and social security	62,273	42,355
Other creditors	514,940	446,597
	<hr/>	<hr/>
	4,636,589	3,226,347
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DEEPNET SECURITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Parent company

The immediate and ultimate parent undertaking and controlling party is Diginet Security Limited, . The registered office of Diginet Security Limited is Enterprise Centre, Cranborne Road, Potters Bar, United Kingdom, EN6 3DQ.

Diginet Security Ltd is controlled by Mr Y Lin by virtue of his 100% holding of the issued share capital of the company.

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.