

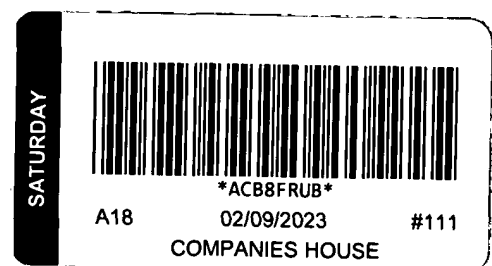
Registered number: 09752614

SIXIS TECHNOLOGY LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2023



SIXIS TECHNOLOGY LIMITED
REGISTERED NUMBER: 09752614

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Current assets			
Debtors: amounts falling due within one year	4	256,091	432,874
Cash at bank and in hand	5	9,908	955
		<u>265,999</u>	<u>433,829</u>
Creditors: amounts falling due within one year	6	(807,257)	(598,134)
Net current liabilities		<u>(541,258)</u>	<u>(164,305)</u>
Total assets less current liabilities		<u>(541,258)</u>	<u>(164,305)</u>
Net liabilities		<u>(541,258)</u>	<u>(164,305)</u>
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account	8	(541,358)	(164,405)
		<u>(541,258)</u>	<u>(164,305)</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 23 August 2023.


D A Hallam
Director

The notes on pages 2 to 7 form part of these financial statements.

SIXIS TECHNOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. General information

The Company is a private company limited by shares and incorporated in England. The Company's registered office is St. Thomas House, St. Mary's Wharf, Mansfield Road, Derby, England, DE1 3TN. The Company registration number is 09752614. The nature of the Company's operations and principal activities is the design and manufacture of electronics.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The Company has prepared its financial statements to the nearest £.

The following principal accounting policies have been applied:

2.2 Financial Reporting Standard 102 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Simpatica Group Holdings Limited as at 31st March 2023 and these financial statements may be obtained from Companies House.

2.3 Going concern

The Company is a member of the Simpatica Group, and the Group has confirmed its ongoing financial support of the company, and that it will not call for repayment any intercompany loans until cashflow permits. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis.

SIXIS TECHNOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.4 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

2.5 Revenue

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 as 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:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.6 Research and Development

Research and development expenditure is written off to the profit and loss account in the year in which it is incurred.

2.7 Finance costs

Finance costs are charged to the profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

SIXIS TECHNOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.8 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.9 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

2.10 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.11 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.12 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.13 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2022 - 3).

4. Debtors

	2023 £	2022 £
Trade debtors	109,658	387,530

SIXIS TECHNOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

4. Debtors (continued)

Amounts owed by group undertakings	4,588	-
Other debtors	137,466	45,344
Prepayments and accrued income	4,379	-
	<u>256,091</u>	<u>432,874</u>

Trade debtors are stated after a provision for impairment of £Nil (2022 - £Nil).

5. Cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	<u>9,908</u>	<u>955</u>

6. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	7,309	-
Amounts owed to group undertakings	627,701	495,958
Other taxation and social security	8,737	63,868
Other creditors	5,701	-
Accruals and deferred income	157,809	38,308
	<u>807,257</u>	<u>598,134</u>

Amounts owed to group undertakings is unsecured, interest free and repayable on demand.

7. Share capital

	2023 £	2022 £
Allotted, called up and fully paid		
749 (2022 - 749) A shares of £0.10 each	75	75
251 (2022 - 251) B shares of £0.10 each	25	25
	<u>100</u>	<u>100</u>

Each A share has full rights in the company with respect to voting, dividends and distributions.

Each B share is a voting only share and carries one vote per share. The B shares have no rights to dividends or distributions or other economic rights.

SIXIS TECHNOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

8. Reserves

Profit and loss account

Represents the cumulative retained profits and losses.

9. Contingent liabilities

The Company is part of a composite guarantee whereby liabilities are secured over the assets of the Group. As at 31 March 2023 the Company's liability in respect of this guarantee is £6,299,110 (2022: £8,625,128).

10. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £6,740 (2022: £3,953). Contributions totalling £Nil (2022: £Nil) were payable to the fund at the balance sheet date and are included in creditors.

11. Related party transactions

The following transactions took place between the Company and entities under common control:

	2023 £	2022 £
Purchases	-	69,785
	<u>-</u>	<u>69,785</u>

The amounts owed do not attract interest and have no set repayment date.

As the company is a wholly owned subsidiary of a company whose consolidated accounts include the results of the subsidiary and are publically available, the company has taken advantage of the FRS 102 Section 33.1a exemption from disclosing transactions with group undertakings.

12. Controlling party

The ultimate parent undertaking is Sigma 032023 Limited, a company registered in England and Wales. Simpatica Group Holdings Limited heads the smallest and largest group in which the Company's results are consolidated. The immediate parent undertaking is Simpatica Group Limited, a company registered in England and Wales. Copies of the financial statements of Simpatica Group Holdings Limited and Simpatica Group Limited can be obtained from Companies House.

The ultimate controlling party was considered to be Mr. W. Adams, a director and shareholder of the company by virtue of his shareholding in Sigma 032023 Limited.

SIXIS TECHNOLOGY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

13. Auditors' information

The auditors' report on the financial statements for the year ended 31 March 2023 was unqualified.

The audit report was signed on 24 August 2023 by James Delve (Senior Statutory Auditor) on behalf of PKF Smith Cooper Audit Limited.