

---

**SILVER TOUCH TECHNOLOGIES (UK) LIMITED**

---

**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

---

## SILVER TOUCH TECHNOLOGIES (UK) LIMITED

---

### COMPANY INFORMATION

---

<b>Directors</b>	Minesh Vinodchandra Doshi Kunjan Jasani Harshal Vinodkumar Patel Jignesh Amrutlal Patel Palak Vinukant Shah Vipul Haridas Thakkar
<b>Registered number</b>	06431016
<b>Registered office</b>	4th Floor, Victoria House Victoria Road Chelmsford Essex CM1 1JR
<b>Accountants</b>	Paperchase Business Services Ltd The Courtyard 14A Sydenham Road Croydon London CR0 2EE

---

**SILVER TOUCH TECHNOLOGIES (UK) LIMITED**

---

---

**CONTENTS**

---

	Page
<b>Directors' report</b>	1 - 2
<b>Accountants' report</b>	3
<b>Statement of comprehensive income</b>	4
<b>Balance sheet</b>	5 - 6
<b>Notes to the financial statements</b>	7 - 12
The following pages do not form part of the statutory financial statements:	
<b>Detailed profit and loss account and summaries</b>	13 - 15

---

## SILVER TOUCH TECHNOLOGIES (UK) LIMITED

---

### DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2023

---

The directors present their report and the financial statements for the year ended 31 March 2023.

#### **Directors' responsibilities statement**

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 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 to enable them to ensure that the financial statements comply with the Companies Act 2006. They 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.

#### **Directors**

The directors who served during the year were:

Minesh Vinodchandra Doshi  
Kunjan Jasani  
Harshal Vinodkumar Patel  
Jignesh Amrutlal Patel  
Palak Vinukant Shah  
Vipul Haridas Thakkar

#### **Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

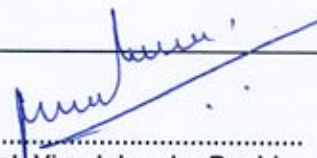
---

SILVER TOUCH TECHNOLOGIES (UK) LIMITED  
REGISTERED NUMBER: 06431016

---

BALANCE SHEET (CONTINUED)  
AS AT 31 MARCH 2023

---

  
.....  
Minessh Vinodchandra Doshi  
Director

Date: 29/05/2023

The notes on pages 3 to 8 form part of these financial statements.

---

**SILVER TOUCH TECHNOLOGIES (UK) LIMITED**

---

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE  
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SILVER TOUCH TECHNOLOGIES (UK) LIMITED  
FOR THE YEAR ENDED 31 MARCH 2023**

---

You consider that the Company is exempt from an audit for the year ended 31 March 2023. You have acknowledged, on the Balance sheet, your responsibilities for ensuring that the Company keeps adequate accounting records which comply with section 386 of the Companies Act 2006, and for preparing the financial statements which give a true and fair view of the state of affairs of the Company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the financial statements on pages 12 from the accounting records of the Company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.

**Paperchase Business Services Ltd**

The Courtyard  
14A Sydenham Road  
Croydon  
London  
CR0 2EE  
Date:

# SILVER TOUCH TECHNOLOGIES (UK) LIMITED

## STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
Turnover		733,554	565,374
Cost of sales		(341,453)	(321,615)
<b>Gross profit</b>		<b>392,101</b>	<b>243,759</b>
Administrative expenses		(360,490)	(243,230)
Other operating income		-	9,259
<b>Operating profit</b>		<b>31,611</b>	<b>9,788</b>
Interest payable and similar expenses		(3,079)	(3,489)
<b>Profit before tax</b>		<b>28,532</b>	<b>6,299</b>
<b>Profit for the financial year</b>		<b>28,532</b>	<b>6,299</b>
<b>Other comprehensive income for the year</b>			
<b>Total comprehensive income for the year</b>		<b>28,532</b>	<b>6,299</b>

The notes on pages 7 to 12 form part of these financial statements.

**SILVER TOUCH TECHNOLOGIES (UK) LIMITED**  
REGISTERED NUMBER: 06431016

**BALANCE SHEET**  
**AS AT 31 MARCH 2023**


	Note	2023 £	2022 £
<b>Fixed assets</b>			
Intangible assets	4	2,125	68
Tangible assets	5	156,695	115,814
		<u>158,820</u>	<u>115,882</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	128,140	102,633
Cash at bank and in hand	7	32,773	136,541
		<u>160,913</u>	<u>239,174</u>
Creditors: amounts falling due within one year	8	(193,464)	(257,319)
<b>Net current liabilities</b>		<u>(32,551)</u>	<u>(18,145)</u>
<b>Total assets less current liabilities</b>		<u>126,269</u>	<u>97,737</u>
<b>Net assets</b>		<u>126,269</u>	<u>97,737</u>
<b>Capital and reserves</b>			
Called up share capital		500	500
Profit and loss account		125,769	97,237
		<u>126,269</u>	<u>97,737</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 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 were approved and authorised for issue by the board and were signed on its behalf by:

  
.....  
Mirlesh Vinodchandra Doshi  
Director

Date: 29/05/2023



---

**SILVER TOUCH TECHNOLOGIES (UK) LIMITED**  
**REGISTERED NUMBER: 06431016**

---

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2023**

---

The notes on pages 7 to 12 form part of these financial statements.

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

---

**1. General information**

Silver Touch Technologies (UK) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 06431016

Registered office : 4th Floor, Victoria House, Victoria Road, Chelmsford, Essex, United Kingdom, CM1 1JR

**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 following principal accounting policies have been applied:

**2.2 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'.

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

---

**2. Accounting policies (continued)**

**2.3 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:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.4 Research and development**

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research shall be recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised on a straight-line basis over their useful economic lives, which range from 3 to 6 years.

If it is not possible to distinguish between the research phase and the development phase of an internal project, the expenditure is treated as if it were all incurred in the research phase only.

**2.5 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of comprehensive income in the same period as the related expenditure.

**2.6 Finance costs**

Finance costs are charged to 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.

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

---

**2. Accounting policies (continued)**

**2.7 Intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Development expenditure	-	25	% on reducing balance method
-------------------------	---	----	------------------------------

**2.8 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	-	25%
Fixtures and fittings	-	25%
Computer equipment	-	25%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.9 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.

**2.10 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. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

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

**2. Accounting policies (continued)****2.11 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.

**2.12 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.

**3. Employees**

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

**4. Intangible assets**

	<b>Development expenditure £</b>
<b>Cost</b>	
At 1 April 2022	2,500
Additions	2,074
At 31 March 2023	<u>4,574</u>
<b>Amortisation</b>	
At 1 April 2022	2,432
Charge for the year on owned assets	17
At 31 March 2023	<u>2,449</u>
<b>Net book value</b>	
At 31 March 2023	<u><u>2,125</u></u>
At 31 March 2022	<u><u>68</u></u>

**SILVER TOUCH TECHNOLOGIES (UK) LIMITED**

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

**5. Tangible fixed assets**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost or valuation</b>				
At 1 April 2022	18,615	1,526	149,116	169,257
Additions	3,059	-	79,593	82,652
At 31 March 2023	<u>21,674</u>	<u>1,526</u>	<u>228,709</u>	<u>251,909</u>
<b>Depreciation</b>				
At 1 April 2022	14,894	1,270	37,279	53,443
Charge for the year on owned assets	1,775	64	39,932	41,771
At 31 March 2023	<u>16,669</u>	<u>1,334</u>	<u>77,211</u>	<u>95,214</u>
<b>Net book value</b>				
At 31 March 2023	<u><u>5,005</u></u>	<u><u>192</u></u>	<u><u>151,498</u></u>	<u><u>156,695</u></u>
At 31 March 2022	<u><u>3,721</u></u>	<u><u>256</u></u>	<u><u>111,837</u></u>	<u><u>115,814</u></u>

**6. Debtors**

	2023 £	2022 £
Trade debtors	124,254	97,994
Other debtors	2,719	485
Prepayments and accrued income	1,167	4,154
	<u>128,140</u>	<u>102,633</u>

**7. Cash and cash equivalents**

	2023 £	2022 £
Cash at bank and in hand	32,773	136,541
	<u>32,773</u>	<u>136,541</u>

---

**SILVER TOUCH TECHNOLOGIES (UK) LIMITED**

---

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

---

**8. Creditors: Amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>93,202</b>	231,333
Amounts owed to group undertakings	<b>588</b>	588
Other taxation and social security	<b>12,969</b>	13,700
Other creditors	<b>11,205</b>	11,098
Accruals and deferred income	<b>75,500</b>	600
	<b>193,464</b>	257,319

**9. 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..

Contributions totalling £577.68 (2022: £468) were payable to the fund at the reporting date and are included in creditors.

**10. Related party transactions**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", not to disclose related party transactions within the group.

**11. Controlling party**

The Company is a subsidiary of Silver Touch Technologies Ltd.

The registered office and principal place of business of Silver Touch Technologies Ltd is 2nd Floor, Saffron, Near Panchvati circle, Ahmedabad, India.

# SILVER TOUCH TECHNOLOGIES (UK) LIMITED

## DETAILED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
Turnover		733,554	565,374
Cost Of Sales		(341,453)	(321,615)
<b>Gross profit</b>		<b>392,101</b>	<b>243,759</b>
Other operating income		-	9,259
<b>Less: overheads</b>			
Administration expenses		(360,490)	(243,230)
<b>Operating profit</b>		<b>31,611</b>	<b>9,788</b>
Interest payable		(3,079)	(3,489)
<b>Profit for the year</b>		<b>28,532</b>	<b>6,299</b>



**SILVER TOUCH TECHNOLOGIES (UK) LIMITED**

**SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2023**

	<b>2023</b> £	<b>2022</b> £
<b>Turnover</b>		
Sales	<b>733,554</b>	565,374
	<b>733,554</b>	565,374
	<b>2023</b> £	<b>2022</b> £
<b>Cost of sales</b>		
Purchases	<b>341,453</b>	321,615
	<b>341,453</b>	321,615
	<b>2023</b> £	<b>2022</b> £
<b>Other operating income</b>		
Government grants receivable	-	9,259
	-	9,259

**SILVER TOUCH TECHNOLOGIES (UK) LIMITED**

**SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2023**

	2023 £	2022 £
<b>Administration expenses</b>		
Directors salaries	59,167	58,890
Staff salaries	131,806	65,379
Staff training	347	218
Staff welfare	1,356	-
Entertainment	66	-
Hotels, travel and subsistence	20,096	4,748
Consultancy	35,341	11,152
Postage	-	142
Telephone and fax	19,034	4,010
Computer costs	12,653	908
General office expenses	3,644	2,430
Advertising and promotion	10,546	13,009
Trade subscriptions	2,603	7,444
Legal and professional	10,921	15,217
Accountancy fees	2,755	2,660
Equipment hire	1,810	1,043
Bank charges	1,288	3,684
Rent - non-operating leases	130	3,988
Insurances	4,489	4,094
Repairs and maintenance	-	3,650
Depreciation - plant and machinery	41,784	38,630
Labour charges	-	470
Dilapidations Charges	-	634
Refreshments	654	830
	<u>360,490</u>	<u>243,230</u>
	2023 £	2022 £
<b>Interest payable</b>		
Interest payable	3,079	-
Hire purchase interest payable	-	3,489
	<u>3,079</u>	<u>3,489</u>

