

Data8 Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 March 2019

Allen Accountancy Services

Data8 Limited

Contents

Company Information	<u>1</u>
Directors' Report	<u>2</u>
Accountants' Report	<u>3</u>
Abridged Balance Sheet	<u>4 to 5</u>
Notes to the Abridged Financial Statements	<u>6 to 9</u>

Data8 Limited

Company Information

Directors	Antony Vaughan Allen Richard John Hartland Mark Carrington
Company secretary	Tanya Louise Allen
Registered office	C/O ALLEN ACCOUNTANCY UNIT 13 GWENFRO UNITS WREXHAM TECHNOLOGY PARK WREXHAM CLWYD LL13 7YP
Accountants	Allen Accountancy Services

Data8 Limited

Directors' Report for the Year Ended 31 March 2019

The directors present their report and the abridged financial statements for the year ended 31 March 2019.

Directors of the company

The directors who held office during the year were as follows:

Antony Vaughan Allen

Richard John Hartland

Mark Carrington

Principal activity

The principal activity of the company is data processing

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 28 November 2019 and signed on its behalf by:

.....
Antony Vaughan Allen
Director

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Data8 Limited
for the Year Ended 31 March 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Data8 Limited for the year ended 31 March 2019 as set out on pages 4 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Data8 Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Data8 Limited and state those matters that we have agreed to state to the Board of Directors of Data8 Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Data8 Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Data8 Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Data8 Limited. You consider that Data8 Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Data8 Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
Allen Accountancy Services

28 November 2019

Data8 Limited

(Registration number: 04773536)
Abridged Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	<u>3</u>	6,365	8,487
Tangible assets	<u>4</u>	64,072	55,205
		<u>70,437</u>	<u>63,692</u>
Current assets			
Debtors		312,846	309,359
Cash at bank and in hand		1,280,344	1,263,234
		1,593,190	1,572,593
Prepayments and accrued income		32,285	39,799
Creditors: Amounts falling due within one year		<u>(135,569)</u>	<u>(280,448)</u>
Net current assets		<u>1,489,906</u>	<u>1,331,944</u>
Total assets less current liabilities		1,560,343	1,395,636
Accruals and deferred income		<u>(129,885)</u>	<u>(139,488)</u>
Net assets		<u>1,430,458</u>	<u>1,256,148</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		1,429,458	1,255,148
Total equity		<u>1,430,458</u>	<u>1,256,148</u>

For the financial year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small 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.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 6 to 9 form an integral part of these abridged financial statements.

Data8 Limited

(Registration number: 04773536)
Abridged Balance Sheet as at 31 March 2019

Approved and authorised by the Board on 28 November 2019 and signed on its behalf by:

.....

Antony Vaughan Allen

Director

The notes on pages 6 to 9 form an integral part of these abridged financial statements.
Page 5

Data8 Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2019

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

C/O ALLEN ACCOUNTANCY UNIT 13 GWENFRO UNITS
WREXHAM TECHNOLOGY PARK
WREXHAM
CLWYD
LL13 7YP

The principal place of business is:

Unit 13 Gwenfro Units
Wrexham Technology park
Wrexham
LL13 7YP
United Kingdom

These financial statements were authorised for issue by the Board on 28 November 2019.

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.

Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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.

Data8 Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2019

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets 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:

Asset class	Depreciation method and rate
Fixtures and fitting	25% straight line basis
Motor vehicles	25% straight line basis
Office equipment	25% straight line basis

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

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

Asset class	Amortisation method and rate
Goodwill	Over 5 years

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 change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Data8 Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2019

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

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

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Intangible assets

	Total £
Cost or valuation	
At 1 April 2018	<u>260,609</u>
At 31 March 2019	<u>260,609</u>
Amortisation	
At 1 April 2018	252,122
Amortisation charge	<u>2,122</u>
At 31 March 2019	<u>254,244</u>
Carrying amount	
At 31 March 2019	<u><u>6,365</u></u>
At 31 March 2018	<u><u>8,487</u></u>

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2018 - £Nil).

Data8 Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2019

4 Tangible assets

	Total £
Cost or valuation	
At 1 April 2018	213,987
Additions	<u>28,952</u>
At 31 March 2019	<u>242,939</u>
Depreciation	
At 1 April 2018	158,782
Charge for the year	<u>20,085</u>
At 31 March 2019	<u>178,867</u>
Carrying amount	
At 31 March 2019	<u><u>64,072</u></u>
At 31 March 2018	<u><u>55,205</u></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.