

Registration number: 01491136



Datatrade Limited

Annual Report and Abridged Financial Statements
for the Period from 1 October 2017 to 31 December 2018



Wilds Ltd
Lancaster House
70-76 Blackburn Street
Radcliffe
Manchester
M26 2JW

Datatrade Limited

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Datatrade Limited

Company Information

Directors	Mr LA Bennett Mr RJ Gilliard
Registered office	Whitwood Lodge Whitwood Lane Whitwood Wakefield West Yorkshire WF10 5QD
Auditors	Wilds Ltd Lancaster House 70-76 Blackburn Street Radcliffe Manchester M26 2JW

Datatrade Limited

(Registration number: 01491136)

Abridged Balance Sheet as at 31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	-	14,326
Current assets			
Stocks		181,062	200,783
Debtors		1,877,266	847,868
Cash at bank and in hand		166,612	646,363
		<u>2,224,940</u>	<u>1,695,014</u>
Creditors: Amounts falling due within one year		<u>(2,191,109)</u>	<u>(1,230,777)</u>
Net current assets		<u>33,831</u>	<u>464,237</u>
Net assets		<u><u>33,831</u></u>	<u><u>478,563</u></u>

The notes on pages 4 to 7 form an integral part of these abridged financial statements.

Datatrade Limited

(Registration number: 01491136)

Abridged Balance Sheet as at 31 December 2018

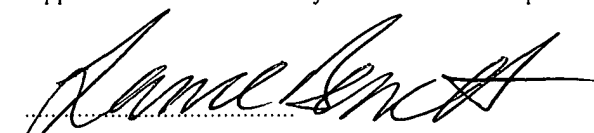
	2018 £	2017 £
Capital and reserves		
Called up share capital	54,000	54,000
Capital redemption reserve	470	470
Profit and loss account	(20,639)	424,093
Total equity	33,831	478,563


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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

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

Approved and authorised by the Board on 29 April 2019 and signed on its behalf by:


.....
Mr LA Bennett
Director


.....
Mr RJ Gilliard
Director

The notes on pages 4 to 7 form an integral part of these abridged financial statements.

Datatrade Limited

Notes to the Abridged Financial Statements for the Period from 1 October 2017 to 31 December 2018

1 General information

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

The address of its registered office is:

Whitwood Lodge
Whitwood Lane
Whitwood
Wakefield
West Yorkshire
WF10 5QD

These financial statements were authorised for issue by the Board on 29 April 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 have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

Going concern

The financial statements have been prepared on a going concern basis.

Audit report

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 29 April 2019 was Abraham Buchsbaum ACA, who signed for and on behalf of Wilds Ltd.

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 current 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.

Datatrade Limited

Notes to the Abridged Financial Statements for the Period from 1 October 2017 to 31 December 2018

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.

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
Plant and machinery	33% on cost and 20% on reducing balance
Fixtures and fittings	15% on reducing balance
Motor vehicles	33% on cost and 20% on cost

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

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.

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.

Datatrade Limited

Notes to the Abridged Financial Statements for the Period from 1 October 2017 to 31 December 2018

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 25 (2017 - 28).

Datatrade Limited

Notes to the Abridged Financial Statements for the Period from 1 October 2017 to 31 December 2018

4 Tangible assets

	Total £
Cost or valuation	
At 1 October 2017	102,012
Additions	150
Disposals	<u>(11,471)</u>
At 31 December 2018	<u>90,691</u>
Depreciation	
At 1 October 2017	87,694
Charge for the period	12,356
Eliminated on disposal	<u>(9,359)</u>
At 31 December 2018	<u>90,691</u>
Carrying amount	
At 31 December 2018	<u><u>-</u></u>
At 30 September 2017	<u><u>14,326</u></u>

5 Parent and ultimate parent undertaking

The company's immediate parent is Datatrade Holdings Ltd, incorporated in England.

The ultimate parent is Renovotec Investments Ltd, incorporated in England.

The most senior parent entity producing publicly available financial statements is Renovotec Investments Ltd. These financial statements are available upon request from Companies House, Crown Way, Cardiff, CF14 3UZ

The ultimate controlling party is Renovotec Investments Ltd.