

Dataflow I.T. Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2021

Dataflow I.T. Limited

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Dataflow I.T. Limited

Company Information

Directors	Nicholas Thompson Murray Thompson
Registered office	Viewlands Broomehall Road Coldharbour Dorking Surrey RH5 6HJ
Accountants	Brooks Green Chartered Accountants Abbey House 342 Regents Park Road London N3 2LJ

Dataflow I.T. Limited
(Registration number: 03451101)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
fixed assets			
tangible assets	<u>3</u>	451,162	451,549
Investments		<u>550</u>	<u>550</u>
		451,712	452,099
Current assets			
Debtors	<u>5</u>	59,046	21,000
Cash at bank and in hand		<u>32,443</u>	<u>41,430</u>
		91,489	62,430
Creditors: Amounts falling due within one year	<u>6</u>	<u>(264,524)</u>	<u>(189,774)</u>
Net current liabilities		<u>(173,035)</u>	<u>(127,344)</u>
Net assets		<u><u>278,677</u></u>	<u><u>324,755</u></u>
capital and reserves			
Called up share capital		1,000	1,000
Revaluation reserve		450,000	450,000
Profit and loss account		<u>(172,323)</u>	<u>(126,245)</u>
Total equity		<u><u>278,677</u></u>	<u><u>324,755</u></u>

For the financial year ending 31 December 2021 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.

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.

Approved and authorised by the Board on 29 September 2022 and signed on its behalf by:

Dataflow I.T. Limited
(Registration number: 03451101)
Balance Sheet as at 31 December 2021

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Murray Thompson
Director

Dataflow I.T. Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

1 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 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 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.

Tangible assets

Tangible assets are stated in the balance sheet 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	25% RB

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

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.

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.

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.

Borrowings

Dataflow I.T. Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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.

2 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2020 - 2).

3 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 January 2021	450,000	238,203	688,203
At 31 December 2021	450,000	238,203	688,203
Depreciation			
At 1 January 2021	-	236,654	236,654
Charge for the year	-	387	387
At 31 December 2021	-	237,041	237,041
Carrying amount			
At 31 December 2021	450,000	1,162	451,162
At 31 December 2020	450,000	1,549	451,549

Included within the net book value of land and buildings above is £450,000 (2020 - £450,000) in respect of long leasehold land and buildings.

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

4 Investments

	2021	2020
	£	£
Investments in subsidiaries	550	550
Subsidiaries		£
Cost or valuation		
At 1 January 2021		550
Provision		
Carrying amount		
At 31 December 2021		550
At 31 December 2020		550

5 Debtors

	2021	2020
	£	£
Current		
Trade debtors	18,991	-
Prepayments	9,000	9,000
Other debtors	31,055	12,000
	59,046	21,000

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

6 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Bank loans and overdrafts	<u>9</u>	260,929	152,063
trade creditors		2,695	-
Taxation and social security		-	36,611
Other creditors		900	1,100
		<u>264,524</u>	<u>189,774</u>

7 Share capital

Allotted, called up and fully paid shares

	2021 No.	£	2020 No.	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000

8 Reserves

The changes to each component of equity resulting from items of other comprehensive income for the prior year were as follows:

	Revaluation reserve £	Total £
Surplus/deficit on property, plant and equipment revaluation	<u>450,000</u>	<u>450,000</u>

9 Loans and borrowings

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.