

data-craft.co.uk Ltd
Filleted Unaudited Financial Statements
31st December 2016

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data-craft.co.uk Ltd
Statement of Financial Position
31st December 2016

	Note	2016 £	2015 £
Fixed Assets			
Intangible assets	5	1	1
Tangible assets	6	1,401	1,890
Investments	7	5,047	—
		<u>6,449</u>	<u>1,891</u>
Current Assets			
Stocks		350	880
Debtors	8	36,592	21,887
Cash at bank and in hand		19,309	24,152
		<u>56,251</u>	<u>46,919</u>
Creditors: amounts falling due within one year	9	<u>40,204</u>	<u>27,683</u>
Net Current Assets		16,047	19,236
Total Assets Less Current Liabilities		<u>22,496</u>	<u>21,127</u>
Net Assets		<u>22,496</u>	<u>21,127</u>
Capital and Reserves			
Called up share capital	10	10	10
Profit and loss account		22,486	21,117
Members Funds		<u>22,496</u>	<u>21,127</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31st December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

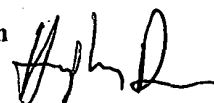
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 19th September 2017, and are signed on behalf of the board by:

Mr T. Hartwig
Director



Mr H. Dunn
Director



Company registration number: 04060261

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

data-craft.co.uk Ltd**Notes to the Financial Statements****Year ended 31st December 2016**

1. General Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Emstrey House (North), Shrewsbury Business Park, Shrewsbury, Shropshire, SY2 6LG.

2. Statement of Compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting Policies**Basis of Preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 12.

Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue Recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period.

When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Income Tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

data-craft.co.uk Ltd

Notes to the Financial Statements *(continued)*

Year ended 31st December 2016

3. Accounting Policies *(continued)*

Income Tax *(continued)*

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 20% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible Assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings - 15% straight line

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

data-craft.co.uk Ltd**Notes to the Financial Statements** *(continued)***Year ended 31st December 2016**

3. Accounting Policies *(continued)***Impairment of Fixed Assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial Instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

data-craft.co.uk Ltd

Notes to the Financial Statements *(continued)*

Year ended 31st December 2016

3. Accounting Policies *(continued)*

Financial Instruments *(continued)*

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee Numbers

The average number of persons employed by the company during the year amounted to 2 (2015: 2).

5. Intangible Assets

	Goodwill
	£
Cost	
At 1st January 2016 and 31st December 2016	<u>2,500</u>
Amortisation	
At 1st January 2016 and 31st December 2016	<u>2,499</u>
Carrying amount	
At 31st December 2016	<u>1</u>

data-craft.co.uk Ltd

Notes to the Financial Statements (continued)

Year ended 31st December 2016

6. Tangible Assets

	Fixtures and fittings £	Total £
Cost		
At 1st January 2016 and 31st December 2016	<u>4,673</u>	<u>4,673</u>
Depreciation		
At 1st January 2016	2,783	2,783
Charge for the year	<u>489</u>	<u>489</u>
At 31st December 2016	<u>3,272</u>	<u>3,272</u>
Carrying amount		
At 31st December 2016	<u>1,401</u>	<u>1,401</u>
At 31st December 2015	<u>1,890</u>	<u>1,890</u>

7. Investments

	Other investments other than loans £
Cost	
Additions	<u>5,047</u>
At 31st December 2016	<u>5,047</u>
Impairment	
At 1st January 2016 and 31st December 2016	<u>-</u>
Carrying amount	
At 31st December 2016	<u>5,047</u>
At 31st December 2015	<u>-</u>

8. Debtors

	2016 £	2015 £
Trade debtors	35,594	21,286
Other debtors	<u>998</u>	<u>601</u>
	<u>36,592</u>	<u>21,887</u>

data-craft.co.uk Ltd

Notes to the Financial Statements *(continued)*

Year ended 31st December 2016

9. Creditors: amounts falling due within one year

	2016	2015
	£	£
Trade creditors	308	292
Corporation tax	18,771	17,469
Social security and other taxes	3,859	2,898
Other creditors	17,266	7,024
	<u>40,204</u>	<u>27,683</u>

10. Called Up Share Capital

Issued, called up and fully paid

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>

11. Directors' Advances, Credits and Guarantees

During the year the directors entered into the following advances and credits with the company:

	2016			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr T. Hartwig	(3,706)	(5,750)	611	(8,845)
Mr H. Dunn	(2,811)	(5,750)	640	(7,921)
	<u>(6,517)</u>	<u>(11,500)</u>	<u>1,251</u>	<u>(16,766)</u>

	2015			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr T. Hartwig	416	(5,000)	878	(3,706)
Mr H. Dunn	1,164	(5,000)	1,025	(2,811)
	<u>1,580</u>	<u>(10,000)</u>	<u>1,903</u>	<u>(6,517)</u>

The non-interest bearing loans are repayable on demand.

12. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st January 2015.

No transitional adjustments were required in equity or profit or loss for the year.