

**REGISTERED NUMBER: 02095011 (England and Wales)**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

**FOR**

**UPDATA LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>
<b>Director's Responsibilities Statement</b>	<b>8</b>
<b>Independent Accountants' Review Report</b>	<b>9</b>

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**UPDATA LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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<b>DIRECTOR:</b>	D B Linton
<b>REGISTERED OFFICE:</b>	7 Bell Yard London WC2A 2JR
<b>REGISTERED NUMBER:</b>	02095011 (England and Wales)
<b>ACCOUNTANTS:</b>	Liles Morris Limited 1st Floor 80 Coombe Road New Malden Surrey KT3 4QS
<b>BANKERS:</b>	HSBC Bank plc

BALANCE SHEET  
31 MARCH 2022

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		2,052		1
Investments	6		<u>1</u>		<u>1</u>
			2,053		2
<b>CURRENT ASSETS</b>					
Debtors	7	143,848		115,233	
Cash at bank and in hand		<u>133,615</u>		<u>159,328</u>	
		277,463		274,561	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>66,126</u>		<u>57,662</u>	
<b>NET CURRENT ASSETS</b>			<u>211,337</u>		<u>216,899</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			213,390		216,901
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		<u>32,407</u>		<u>41,667</u>
<b>NET ASSETS</b>			<u>180,983</u>		<u>175,234</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			73,018		73,018
Share premium			18,704		18,704
Capital redemption reserve			10,708		10,708
Retained earnings			<u>78,553</u>		<u>72,804</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>180,983</u>		<u>175,234</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**BALANCE SHEET - continued**  
**31 MARCH 2022**

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The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 30 November 2022 and were signed by:

D B Linton - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**1. STATUTORY INFORMATION**

Udata Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. There were no material departures from FRS 102 Section 1A "Small Entities".

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Turnover**

The company derives revenues from software licence fees.

The turnover shown in the profit and loss account represents the fair value of consideration received or receivable from clients for goods and services provided by the company net of discounts and sales taxes.

**Revenue Recognition**

The Company recognises revenue from arrangements when all of the following conditions are met:

- (1) The company has entered into an agreement for the provision of goods or services.
- (2) The software has been delivered with no significant vendor obligations remaining.
- (3) The fee is fixed and free from uncertainties.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Computer hardware - 33% on cost

**Government grants**

Government grant income relating to coronavirus support is recorded in the period to which the claim relates and all conditions required have been met.

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

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**3. ACCOUNTING POLICIES - continued**

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Turnover**

The Company derives revenues from software licence fees.

The turnover shown in the profit and loss account represents the fair value of consideration received or receivable from clients for goods and services provided by the company net of discounts and sales taxes.

**Revenue Recognition**

The Company recognises revenue from arrangements when all of the following conditions are met:

- (1) The company has entered into an agreement for the provision of goods or services.
- (2) The software has been delivered with no significant vendor obligations remaining.
- (3) The fee is fixed and free from uncertainties.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2021 - 8 ) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2021	3,288
Additions	2,606
Disposals	(3,288)
At 31 March 2022	<u>2,606</u>
<b>DEPRECIATION</b>	
At 1 April 2021	3,287
Charge for year	554
Eliminated on disposal	(3,287)
At 31 March 2022	<u>554</u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<u>2,052</u>
At 31 March 2021	<u>1</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertaking £
<b>COST</b>	
At 1 April 2021 and 31 March 2022	<u>1</u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<u>1</u>
At 31 March 2021	<u>1</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

**Udata Inc**

Registered office:

Nature of business: Sales and marketing of the Udata products

	% holding	2022 £	2021 £
Class of shares:			
Ordinary shares	100.00		
Aggregate capital and reserves		(26,175)	(26,060)
(Loss)/profit for the year		<u>(115)</u>	<u>20,319</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade debtors	29,992	22,156
Amounts owed by group undertakings	27,121	22,677
Other debtors	357	-
Tax	79,323	65,204
Prepayments	7,055	5,196
	<u>143,848</u>	<u>115,233</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Bank loans and overdrafts	9,702	8,333
Trade creditors	1,608	1,799
PAYE and NIC	12,332	10,943
VAT	8,897	4,635
Other creditors	747	692
Pension contributions	206	206
Deferred income	23,984	22,754
Accruals	8,650	8,300
	<u>66,126</u>	<u>57,662</u>

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021
	£	£
Bank loans - 1-2 years	9,957	10,000
Bank loans - 2-5 years	22,450	30,000
Bank loans more 5 yr by instal	-	1,667
	<u>32,407</u>	<u>41,667</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>1,667</u>

**DIRECTOR'S RESPONSIBILITIES STATEMENT  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
UPDATA LIMITED**

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**The following reproduces the text of the report prepared for the director and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

I confirm that as a director I have met my duty in accordance with the Companies Act 2006 to:

- ensure that the company has kept proper accounting records;
- prepare financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2022 and of its profit for that period in accordance with United Kingdom Generally Accepted Accounting Practice; and
- follow the applicable accounting policies, subject to any material departures disclosed and explained in the notes to the financial statements.

D B Linton - Director

30 November 2022

**INDEPENDENT ACCOUNTANTS' REVIEW REPORT TO THE DIRECTOR OF  
UPDATA LIMITED**

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**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

We have reviewed the financial statements of Udata Limited for the year ended 31 March 2022, which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes 1 to 13. The financial reporting framework that has been applied in their preparation is 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'.

This report is made solely to the company's director in accordance with our terms of engagement. Our review has been undertaken so that we might state to the director those matters that we have agreed with him in our engagement letter and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work, for this report or the conclusions we have formed.

**Director's responsibility for the financial statements**

As explained more fully in the Director's Responsibilities Statement set out on page seven, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

**Accountants' responsibility**

Our responsibility is to express a conclusion based on our review of the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), 'Engagements to review historical financial statements' and ICAEW Technical Release TECH 09/13AAF 'Assurance review engagements on historical financial statements'. ISRE 2400 also requires us to comply with the ICAEW Code of Ethics.

**Scope of the assurance review**

A review of financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. We have performed additional procedures to those required under a compilation engagement. These primarily consist of making enquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK and Ireland). Accordingly, we do not express an audit opinion on these financial statements.

**Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the financial statements have not been prepared:

- so as to give a true and fair view of the state of the company's affairs as at 31 March 2022 and of its profit for the year then ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice; and
- in accordance with the requirements of the Companies Act 2006.

Liles Morris Limited  
1st Floor  
80 Coombe Road  
New Malden  
Surrey  
KT3 4QS

30 November 2022

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.