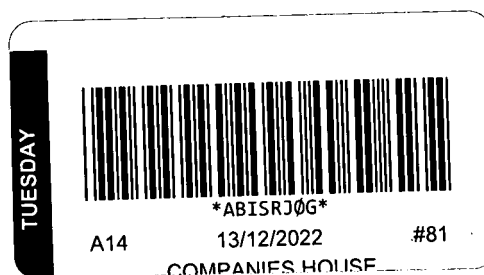


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Financial Statements for the Year Ended 30 April 2022

for

DATAFLEXNET LTD



DATAFLEXNET LTD

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for the Year Ended 30 April 2022

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DATAFLEXNET LTD

Company Information
for the Year Ended 30 April 2022

DIRECTORS:

R. Satongar
S Riley
A J Thwaites

SECRETARY:

R. Satongar

REGISTERED OFFICE:

Unit LB
Priestly Court
Staffordshire Technology Park
Stafford
Staffordshire
ST18 0LQ

REGISTERED NUMBER:

03187275 (England and Wales)

AUDITORS:

Howsons (Audit & Assurance) Ltd, Statutory Auditor
Winton House
Stoke Rd
Stoke-on-Trent
ST4 2RW

DATAFLEXNET LTD (REGISTERED NUMBER: 03187275)

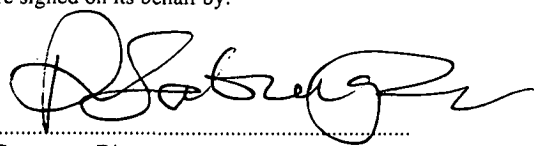
Balance Sheet
30 April 2022

	Notes	30.4.22 £	30.4.21 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	271,940	287,605
Investments	6	<u>60</u>	<u>-</u>
		272,000	287,605
CURRENT ASSETS			
Debtors	7	829,543	289,222
Cash at bank		<u>592,998</u>	<u>874,718</u>
		1,422,541	1,163,940
CREDITORS			
Amounts falling due within one year	8	<u>492,661</u>	<u>181,064</u>
NET CURRENT ASSETS		<u>929,880</u>	<u>982,876</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,201,880	1,270,481
CREDITORS			
Amounts falling due after more than one year	9	<u>31,667</u>	<u>40,833</u>
NET ASSETS		<u>1,170,213</u>	<u>1,229,648</u>
CAPITAL AND RESERVES			
Called up share capital		2,162	2,162
Retained earnings		<u>1,168,051</u>	<u>1,227,486</u>
SHAREHOLDERS' FUNDS		<u>1,170,213</u>	<u>1,229,648</u>

The 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 the provisions of Financial Reporting Standard 102 (FRS 102) Section 1A – small entities.

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

The financial statements were approved by the Board of Directors and authorised for issue on 13-12-2022 and were signed on its behalf by:


.....
R. Satongar - Director

Notes to the Financial Statements
for the Year Ended 30 April 2022

1. **STATUTORY INFORMATION**

Dataflexnet Ltd 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.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements, estimates and assumptions that affect the amounts reported for the assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year.

These are reviewed on an ongoing basis. Revisions to any estimates are recognised in the period in which the estimate is revised if the revisions affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1996, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Long leasehold	- 2% on cost
Plant and machinery	- 33% on cost and 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Tangible assets are stated at cost, net of depreciation. Depreciation is provided on all tangible assets at rates as above.

The estimated useful life of plant and machinery is between 5 - 10 years.

The estimated useful life of computer equipment is 3 years.

The estimated life of property is 50 years.

Land is not depreciated.

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 30 April 2022

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.

Financial instruments

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified accordingly to the substance of the contractual arrangements entered into.

All financial assets and liabilities are initially measured at transaction price. Debt instruments that are classified as payable within one year are initially measured at an undiscounted amount of the cash or other consideration expected to be paid.

Functional currency

The Company's functional currency and presentational currency is the pound sterling. Therefore these financial statements are presented in pounds sterling.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 23 (2021 - 24).

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 May 2021	
and 30 April 2022	<u>19,500</u>
AMORTISATION	
At 1 May 2021	
and 30 April 2022	<u>19,500</u>
NET BOOK VALUE	
At 30 April 2022	<u>-</u>
At 30 April 2021	<u>-</u>

DATAFLEXNET LTD

Notes to the Financial Statements - continued
for the Year Ended 30 April 2022

5. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 May 2021	259,800	79,279	25,071	364,150
Additions	-	1,538	-	1,538
At 30 April 2022	<u>259,800</u>	<u>80,817</u>	<u>25,071</u>	<u>365,688</u>
DEPRECIATION				
At 1 May 2021	8,862	57,385	10,298	76,545
Charge for year	<u>4,431</u>	<u>9,079</u>	<u>3,693</u>	<u>17,203</u>
At 30 April 2022	<u>13,293</u>	<u>66,464</u>	<u>13,991</u>	<u>93,748</u>
NET BOOK VALUE				
At 30 April 2022	<u>246,507</u>	<u>14,353</u>	<u>11,080</u>	<u>271,940</u>
At 30 April 2021	<u>250,938</u>	<u>21,894</u>	<u>14,773</u>	<u>287,605</u>

The value of land included in leasehold property is £38,250 and is not depreciated.

The property is under a lease of 125 years with 107 years remaining.

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
Additions	<u>60</u>
At 30 April 2022	<u>60</u>
NET BOOK VALUE	
At 30 April 2022	<u>60</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.22 £	30.4.21 £
Trade debtors	239,385	152,358
Amounts owed by group undertakings	424,625	-
Other debtors	<u>165,533</u>	<u>136,864</u>
	<u>829,543</u>	<u>289,222</u>

Included within trade debtors is £89,732 due from Affiniture Cards Limited, a related party.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.22 £	30.4.21 £
Bank loans and overdrafts	9,167	9,167
Trade creditors	114,534	90,047
Taxation and social security	27,232	29,570
Other creditors	<u>341,728</u>	<u>52,280</u>
	<u>492,661</u>	<u>181,064</u>

DATAFLEXNET LTD

Notes to the Financial Statements - continued
for the Year Ended 30 April 2022

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

	30.4.22	30.4.21
	£	£
Bank loans	<u>31,667</u>	<u>40,833</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>833</u>

10. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified and signed on 13 December 2022.

James Parr (Senior Statutory Auditor)
for and on behalf of Howsons (Audit & Assurance) Ltd, Statutory Auditor

11. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is R. Satongar.

12. **SHORT TERM EMPLOYMENT BENEFITS**

A review of holidays not taken at the year end has been conducted and it was concluded that the effect was immaterial and therefore has not been provided for. The review will be carried out annually and a provision made accordingly if the result is considered material to give a true and fair view.

13. **GOING CONCERN**

Transactions in travel are slowly increasing post coronavirus lockdown. Sales are thought to be at 80% of the 2019 year and a return to pre covid levels of transactions is forecast in the 2022/2023 year, although this is difficult to reliably measure. The directors consider that the company is a going concern as it has sufficient funds to continue trading for the next 12 months.