

REGISTERED NUMBER: 03936114 (England and Wales)

Unaudited Financial Statements
for the Period
1 June 2016 to 31 December 2016
for
Datatrial Limited

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for the Period 1 June 2016 to 31 December 2016**

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Datatrial Limited
Company Information
for the Period 1 June 2016 to 31 December 2016

DIRECTORS:

Dr E M S Banks
Mr E J Lund

REGISTERED OFFICE:

Unit 2&6
The Old Forge Hoult's Yard
Walker Road
Newcastle Upon Tyne
NE6 2HL

REGISTERED NUMBER:

03936114 (England and Wales)

ACCOUNTANTS:

RHK Business Advisers LLP
Chartered Accountants
and Business Advisers
Coburg House
1 Coburg Street
Gateshead
Tyne & Wear
NE8 1NS

Datatrial Limited (Registered number: 03936114)

**Balance Sheet
31 December 2016**

	Notes	2016 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	5	24,436		5,510	
Investments	6	-		-	
			24,436		5,510
CURRENT ASSETS					
Debtors	7	1,121,079		261,516	
Cash at bank		31,679		123,754	
		1,152,758		385,270	
CREDITORS					
Amounts falling due within one year	8	324,315		608,272	
NET CURRENT ASSETS/(LIABILITIES)			828,443		(223,002)
TOTAL ASSETS LESS CURRENT LIABILITIES			852,879		(217,492)
CAPITAL AND RESERVES					
Called up share capital			2,931,070		2,931,070
Share premium			1,361,520		1,361,520
Profit and loss account			(3,439,711)		(4,510,082)
SHAREHOLDERS' FUNDS			852,879		(217,492)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 30 October 2017 and were signed on its behalf by:

Dr E M S Banks - Director

**Notes to the Financial Statements
for the Period 1 June 2016 to 31 December 2016**

1. STATUTORY INFORMATION

Datatrial 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

This is the first year in which the financial statements have been prepared under the provisions of Section 1A "Small Entities" of Financial Reporting Standard FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The accounting period was shortened to 31 December 2016 to be consistent with the parent company, where the comparative amounts presented are not entirely comparable.

Preparation of consolidated financial statements

The financial statements contain information about Datatrial Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for technology services, stated net of discounts and of value added tax.

Other operating income

Other operating income is measured at the fair value of the consideration received or receivable and represents amounts receivable for management services, stated net of discounts and of value added tax.

The company recognises revenue and other operating income when the amount of income can be measured reliably and when it is probable that future economic benefits will flow to the company.

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.

Plant and machinery etc - 25% on cost

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

**Notes to the Financial Statements - continued
for the Period 1 June 2016 to 31 December 2016**

3. ACCOUNTING POLICIES - continued

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments.

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 and 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 and that are expected to apply to the reversal of the timing difference.

Current and deferred tax assets and liabilities are not discounted.

Research and development

Expenditure on research and development is written off in the period 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.

Employee benefits

Short term employee benefits, including contributions to defined contribution pension schemes, are recognised as an expense in the period in which they are incurred.

Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments on non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Fixed asset investments

Investments in subsidiary undertakings are accounted for at cost less impairment in the individual financial statements. Dividend is recognised in the profit and loss account when the right to receive payment is established.

Leases

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the term of the lease.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 26 (2016 - 23) .

Notes to the Financial Statements - continued
for the Period 1 June 2016 to 31 December 2016

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 June 2016	764,601
Additions	22,406
At 31 December 2016	<u>787,007</u>
DEPRECIATION	
At 1 June 2016	759,091
Charge for period	3,480
At 31 December 2016	<u>762,571</u>
NET BOOK VALUE	
At 31 December 2016	<u>24,436</u>
At 31 May 2016	<u>5,510</u>

6. **FIXED ASSET INVESTMENTS**

During the period the company disposed of its investment in its wholly owned subsidiary Datatrial Inc, a company registered in the USA, for a total consideration of £813,008.

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

	2016 £	2016 £
Trade debtors	85,903	56,191
Amounts owed by group undertakings	-	145,685
Other debtors	<u>1,035,176</u>	<u>59,640</u>
	<u>1,121,079</u>	<u>261,516</u>

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

	2016 £	2016 £
Trade creditors	113,880	83,936
Amounts owed to group undertakings	155,746	155,746
Taxation and social security	24,689	20,709
Other creditors	<u>30,000</u>	<u>347,881</u>
	<u>324,315</u>	<u>608,272</u>

9. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2016 £	2016 £
Within one year	65,700	-
Between one and five years	<u>229,950</u>	<u>-</u>
	<u>295,650</u>	<u>-</u>

10. **FIRST YEAR ADOPTION**

This is the first year that the company has presented its results under FRS 102 (Section 1A). The last financial statements prepared under the previous FRSSE 2015 were for the year ended 31 May 2016. The date of transition to FRS 102 was 1 June 2015. There were no adjustments to the company's balance sheet at 1 June 2015 and 31 May 2016 on transition to FRS 102.

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.