

**MAINSTREAM DATA LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

Assets Limited

Chiltern Chambers  
St Peters Avenue  
Reading  
Berkshire  
RG47DH

**Mainstream Data Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2020**

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**Mainstream Data Limited**  
**Balance Sheet**  
**As at 31 December 2020**

Registered number: 04301161

		<b>2020</b>		<b>2019</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		29,736		39,649
			29,736		39,649
<b>CURRENT ASSETS</b>					
Debtors	<b>4</b>	572,788		615,008	
Cash at bank and in hand		136,205		67,441	
		708,993		682,449	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>5</b>	(52,828 )		(53,650 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			656,165		628,799
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			685,901		668,448
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>6</b>		(10,957 )		(14,767 )
<b>PROVISIONS FOR LIABILITIES</b>					
Provisions For Charges			-		6,020
Deferred Taxation			(1,530 )		(8,571 )
<b>NET ASSETS</b>			673,414		651,130
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>8</b>		1,000		1,000
Profit and Loss Account			672,414		650,130
<b>SHAREHOLDERS' FUNDS</b>			673,414		651,130

**Mainstream Data Limited**  
**Balance Sheet (continued)**  
**As at 31 December 2020**

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For the year ending 31 December 2020 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Mitch Rasmussen**

Director

**11/02/2021**

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**Mr Scott Calder**

Director

The notes on pages 3 to 6 form part of these financial statements.

**Mainstream Data Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2020**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% reducing balance
Fixtures & Fittings	25% reducing balance
Computer Equipment	25% reducing balance

**1.4. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.5. Foreign Currencies**

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**Mainstream Data Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2020**

**1.6. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**1.7. Pensions**

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2020</b>	<b>2019</b>
Office and administration	4	4
	4	4

**3. Tangible Assets**

	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 January 2020	24,339	67,530	116,687	208,556
As at 31 December 2020	24,339	67,530	116,687	208,556
<b>Depreciation</b>				
As at 1 January 2020	11,504	42,583	114,820	168,907
Provided during the period	3,209	6,237	467	9,913
As at 31 December 2020	14,713	48,820	115,287	178,820
<b>Net Book Value</b>				
As at 31 December 2020	9,626	18,710	1,400	29,736
As at 1 January 2020	12,835	24,947	1,867	39,649

**Mainstream Data Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2020**

**4. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	81,832	101,326
Prepayments and accrued income	31,678	30,748
Corporation tax recoverable assets	1,457	-
VAT	-	10,307
Amounts owed by group undertakings	457,821	472,627
	<u>572,788</u>	<u>615,008</u>

**5. Creditors: Amounts Falling Due Within One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	13,545	9,701
Corporation tax	-	6,842
Other taxes and social security	-	6,138
VAT	5,384	-
Accruals and deferred income	33,899	30,969
	<u>52,828</u>	<u>53,650</u>

**6. Creditors: Amounts Falling Due After More Than One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	10,957	14,767
	<u>10,957</u>	<u>14,767</u>

**7. Obligations Under Finance Leases and Hire Purchase**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
The maturity of these amounts is as follows:		
Amounts Payable:		
Between one and five years	11,653	16,785
	<u>11,653</u>	<u>16,785</u>
Less: Finance charges allocated to future periods	696	2,018
	<u>10,957</u>	<u>14,767</u>

**8. Share Capital**

	<b>2020</b>	<b>2019</b>
Allotted, Called up and fully paid	1,000	1,000

**Mainstream Data Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2020**

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**9. Related Party Transactions**

The company is a wholly owned subsidiary of Mainstream Data Inc (USA)

During the year the company incurred £Nil (2018 : £Nil) in respect of network data transfer charges on normal commercial terms. The balance outstanding at the year end owed to the company is £472,627 (2018:£457,225).

**10. OTHER FINANCIAL COMMITMENTS**

The company has an ongoing financial commitment of £24,125, in respect of resurfacing of the car park and repairs to the outer areas at Griffin House. This liability is payable in five equal annual instalments of £4,825. The first payment was invoiced in December 2016.

**11. General Information**

Mainstream Data Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04301161 . The registered office is 5 Brookdene Drive, Northwood, Middlesex, HA6 3NS.



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.