

**MAINSTREAM DATA LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Assets Limited
Chiltern Chambers
St Peters Avenue
Reading
Berkshire
RG47DH

Mainstream Data Limited
Unaudited Financial Statements
For The Year Ended 31 December 2023

Contents

	Page
Balance Sheet	1–2
Notes to the Financial Statements	3–5

Mainstream Data Limited
Balance Sheet
As At 31 December 2023

Registered number: 04301161

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		12,545		26,569
			12,545		26,569
CURRENT ASSETS					
Debtors	5	671,616		633,226	
Cash at bank and in hand		136,345		100,060	
		807,961		733,286	
Creditors: Amounts Falling Due Within One Year	6	(59,095)		(32,237)	
NET CURRENT ASSETS (LIABILITIES)			748,866		701,049
TOTAL ASSETS LESS CURRENT LIABILITIES			761,411		727,618
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(261)		-
NET ASSETS			761,150		727,618
CAPITAL AND RESERVES					
Called up share capital	7		1,000		1,000
Profit and Loss Account			760,150		726,618
SHAREHOLDERS' FUNDS			761,150		727,618

Mainstream Data Limited
Balance Sheet (continued)
As At 31 December 2023

For the year ending 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

Mr Mitch Rasmussen

Director

Mr Scott Calder

Director

21/04/2024

The notes on pages 3 to 5 form part of these financial statements.

Mainstream Data Limited
Notes to the Financial Statements
For The Year Ended 31 December 2023

1. 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.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. 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.

2.3. 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

2.4. 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.

2.5. 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.

Mainstream Data Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2023

2.6. 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.

3. Average Number of Employees

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

	2023	2022
Office and administration	3	3
	<u>3</u>	<u>3</u>

4. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 January 2023	38,339	67,530	116,687	222,556
Disposals	(14,000)	-	-	(14,000)
As at 31 December 2023	<u>24,339</u>	<u>67,530</u>	<u>116,687</u>	<u>208,556</u>
Depreciation				
As at 1 January 2023	23,081	57,006	115,900	195,987
Provided during the period	1,354	2,631	196	4,181
Disposals	(4,157)	-	-	(4,157)
As at 31 December 2023	<u>20,278</u>	<u>59,637</u>	<u>116,096</u>	<u>196,011</u>
Net Book Value				
As at 31 December 2023	<u>4,061</u>	<u>7,893</u>	<u>591</u>	<u>12,545</u>
As at 1 January 2023	<u>15,258</u>	<u>10,524</u>	<u>787</u>	<u>26,569</u>

5. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	83,846	78,393
Prepayments and accrued income	8,528	34,107
Corporation tax recoverable assets	10,510	8,648
Amounts owed by group undertakings	568,732	512,078
	<u>671,616</u>	<u>633,226</u>

6. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	22,069	6,510
Other taxes and social security	5,634	6,286
VAT	9,713	31
Accruals and deferred income	21,679	19,410
	<u>59,095</u>	<u>32,237</u>

Mainstream Data Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2023

7. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	1,000	1,000

8. Related Party Transactions

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

During the year the company incurred £Nil (2022 : £Nil) in respect of network data transfer charges on normal commercial terms. The balance outstanding at the year end owed to the company is £568,732 (2022:£512,078).

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.