

Registered in England Number 5123381

DATA EQUATION LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2013



Data Equation Limited
Abbreviated Balance Sheet as at 31 May 2013

	Note	2013 £	2012 £
-Fixed Assets			
Intangible Fixed Assets	7	198,391	172,110
Tangible Fixed Assets	8	<u>209</u>	<u>1,483</u>
Total Fixed Assets		198,600	173,593
Current Assets			
Debtors	9	27,164	20,035
Balance at Bank		<u>60,963</u>	<u>38,877</u>
		88,127	58,912
Creditors falling due within one year	10	59,217	36,070
Net Current Assets		28,910	22,842
Net Assets (Liabilities)		<u>227,510</u>	<u>196,435</u>
Capital and Reserves			
Share Capital	11	2,155	1,650
Share Premium Account	11	358,846	269,351
Revenue Reserves		(133,491)	(74,566)
		<u>227,510</u>	<u>196,435</u>

For the year ending 31 May 2013 the company is exempt from the requirements relating to preparing audited accounts in accordance with section 477 of the Companies Act 2006

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the 2006 Act with respect to accounting records and the preparation of accounts

These accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime

The financial statements were approved by the Directors on 13 November 2013

By order of the Board

E. Worrall

E Worrall
Director

The notes form part of these financial statements

Data Equation Limited
Notes to the Accounts for the period ended 31 May 2013

1 Accounting policies

The accounts have been prepared under the historic cost convention and in accordance with the Financial Reporting Standard for Small Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents revenue earned during the period, exclusive of VAT

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Computer equipment	50% straight line
Office equipment	25% straight line

Deferred taxation

Deferred taxation is recognised in respect of all timing differences originated but not reversed at the balance sheet date

Intangible Fixed Assets

Deferred development expenditure shall be amortised over the asset's estimated useful life, reviewed annually. Amortisation will begin when the asset is available for use

2 Turnover

All turnover of £0 (£0) took place in the UK

3 Operating profit/ (loss)

Profit/(loss) before tax is stated after charging the following

	<u>2013</u>	<u>2012</u>
Depreciation- owned assets	£1,274	£3,104

4 Directors' remuneration

	<u>2013</u>	<u>2012</u>
Directors' remuneration	£24,411	£34,785

5 Employees

	<u>2013</u>	<u>2012</u>
Wages and Salaries	£24,411	£34,785

	<u>2</u>	<u>2</u>
Average number of employees during the period		

6 Tax charge/(credit) on profit on ordinary activities

The tax charge/(credit) on ordinary activities for the period was as follows

	<u>2013</u>	<u>2012</u>
	£	£
Tax charge (credit)	(6,294)	(8,319)
Deferred taxation credit	(10,105)	(495)
Taxation on ordinary activities	(16,399)	(8,814)

7 Intangible Fixed Assets

	<u>2013</u>	<u>2012</u>
At 31 May 2012	172,110	108,220
Development Expenditure deferred in year	26,281	63,890
At 31 May 2013	198,391	172,110

Deferred development expenditure shall be amortised over the asset's estimated useful life, reviewed annually. Amortisation will begin when the asset is available for use

Data Equation Limited
Notes to the Accounts continued
For the period ended 31 May 2013

8 Tangible Fixed Assets	Computer Equipment £	Office Equipment £	Total £
<u>Cost</u>			
At 31 May 2012	9369	1,711	11,080
Additions	0	0	0
Disposals	0	0	0
At 31 May 2013	9369	1,711	11,080
<u>Depreciation</u>			
At 31 May 2012	8228	1,369	9,597
Charge for the year	1104	170	1,274
Disposals			0
At 31 May 2013	9332	1,539	10,871
<u>Net Book Value</u>			
31 May 2013	37	172	209
<u>Net Book Value</u>			
31 May 2012	1141	342	1,483

9 Debtors	<u>2013</u> £	<u>2012</u> £
Trade debtors	0	0
Corporation Tax debtor	6,294	8,319
Deferred tax asset	20,703	10,598
Other debtors	167	1,118
Prepayments and accrued income	0	0
	<u>27,164</u>	<u>20,035</u>

10 Creditors: amounts falling due within one year	<u>2013</u> £	<u>2012</u> £
Trade creditors	835	10,162
Taxation and social security	0	929
Accrual and deferred income	33,828	425
Other creditors	24,554	24,554
	<u>59,217</u>	<u>36,070</u>

Other creditors is the amount owed to the directors of the company at each year end

11 Share Capital	<u>2013</u> £	<u>2012</u> £
Allotted, called-up and fully paid		
2,155,000 (2012-1,650,000) ordinary shares of £0.001 each	2,155	1,650

505 Ordinary £1 shares were issued during the year at a share premium of £89,495

Subsequently, all ordinary £1 shares were subdivided into 1000 shares of £0.001