

Company Registration No. 05597542 (England and Wales)

DATACISION LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
PAGES FOR FILING WITH REGISTRAR

FRIDAY



A9YOCRKA

A14

19/02/2021

#218

COMPANIES HOUSE

DATACISION LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 5

DATACISION LIMITED

BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	3		1,393		-
Current assets					
Debtors	4	22,800		32,894	
Cash at bank and in hand		302,193		257,736	
		<u>324,993</u>		<u>290,630</u>	
Creditors: amounts falling due within one year	5	<u>(103,747)</u>		<u>(95,015)</u>	
Net current assets			221,246		195,615
Total assets less current liabilities			<u>222,639</u>		<u>195,615</u>
Capital and reserves					
Called up share capital			1		1
Profit and loss reserves			222,638		195,614
Total equity			<u>222,639</u>		<u>195,615</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 6 November 2020



A. Chau
Director

Company Registration No. 05597542

DATACISION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Company information

Datacision Limited is a private company limited by shares incorporated in England and Wales. The registered office is 55 Station Road, Beaconsfield, Buckinghamshire, HP9 1QL.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

After making enquiries, the director has reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, he continues to adopt the going concern basis in preparing the annual report and accounts.

The company is taking appropriate action to deal with the events of COVID-19 and minimise the impact, and considers that this is a temporary situation that according to the latest estimates and current cash position will not affect the company's ability to continue as a going concern.

Consequently, the directors have prepared the financial statements under the going concern principle.

1.3 Turnover

Turnover represents the invoice value of the consultancy services provided, excluding value added tax and trade discounts. Income is recognised on a receivable basis at the point at which fees become due to the company.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	33.3% straight line
--------------------	---------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

DATACISION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.7 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

DATACISION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	1	1

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2019	1,490
Additions	1,615
At 31 March 2020	3,105
Depreciation and impairment	
At 1 April 2019	1,490
Depreciation charged in the year	222
At 31 March 2020	1,712
Carrying amount	
At 31 March 2020	1,393
At 31 March 2019	-

DATACISION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

4 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	21,174	31,146
Other debtors	1,626	1,748
	<u>22,800</u>	<u>32,894</u>

5 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	2,730	-
Corporation tax	27,181	31,979
Other taxation and social security	14,243	15,090
Other creditors	59,593	47,946
	<u>103,747</u>	<u>95,015</u>

6 Events after the reporting date

During 2020, the Covid-19 outbreak has developed rapidly with a significant number of infections and ultimately deaths. The UK government has taken various measures to try to contain the virus which have ultimately affected economic activity.

In light of this, we have taken a number of measures to monitor and prevent the spread of the virus amongst our people (like social distancing and working from home) as well as securing the supply of materials that are essential to our production process.

The impact of the virus at this stage to our business is limited. We would continue to follow the guidelines as issued by the UK government whilst we strive to continue our operations in the best and safest way possible without risking the health of our people.

At this stage the directors do not consider that there have been any material adverse changes to the carrying value of the company's assets nor material adjustments to liabilities subsequent to the year-end which would require disclosure in the financial statements.

7 Directors' transactions

For the whole of the year (and preceding period), the company was under the control of the director as shown on page 1.

Dividends totalling £90,000 (2019 - £88,000) were paid in the year in respect of shares held by the company's directors.

As at the balance sheet date the company owed the director £55,880 (2019 - £43,636).