

Report of the Directors and  
Financial Statements for the Year Ended 31 July 2019  
for  
DATASYS INTEGRATION LIMITED

TUESDAY



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DATASYS INTEGRATION LIMITED

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for the Year Ended 31 July 2019

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**DATASYS INTEGRATION LIMITED**

**Company Information**  
**for the Year Ended 31 July 2019**

**DIRECTORS:**

M J Cawthra  
A Johnson  
C M Barnes

**SECRETARY:**

M J Cawthra

**REGISTERED OFFICE:**

Nexus  
Discovery Way  
Leeds  
England  
LS2 3AA

**REGISTERED NUMBER:**

07058646 (England and Wales)

**AUDITORS:**

KPMG LLP  
1 Sovereign Square  
Sovereign Street  
Leeds  
LS1 4DA

## DATASYS INTEGRATION LIMITED

### Report of the Directors for the Year Ended 31 July 2019

The directors present their report with the financial statements of the company for the year ended 31 July 2019.

#### **PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of a holding company of Tracsis Retail & Operations Limited (previously Datasys Limited), a company providing software for the rail industry. The company did not trade in the current or preceding period.

#### **DIVIDENDS**

An interim dividend of £3,218.88 per share was paid on 26 April 2019 (2018: interim dividends paid per share of £1,502.15 on 16 February 2018, and £2,145.92 on 27 April 2018). The directors recommend that no final dividend be paid (2018: £nil).

The total distribution of dividends for the year ended 31 July 2019 will be £750,000 (2018: £850,000).

#### **DIRECTORS**

The directors shown below have held office during the whole of the period from 1 August 2018 to the date of this report.

M J Cawthra  
A Johnson

Other changes in directors holding office are as follows:

J C McArthur - resigned 1 May 2019  
C M Barnes - appointed 1 May 2019

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

#### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 101 Reduced Disclosure Framework.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

#### **STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

DATASYS INTEGRATION LIMITED

Report of the Directors  
for the Year Ended 31 July 2019

**AUDITORS**

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of KPMG LLP as auditor of the company is to be proposed at the forthcoming annual general meeting.

**ON BEHALF OF THE BOARD:**



.....  
M J Cawthra - Director

Nexus  
Discovery Way  
Leeds  
England  
LS2 3AA

14 November 2019

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DATASYS INTEGRATION LIMITED**

### **Opinion**

We have audited the financial statements of Datasys Integration Limited ("the company") for the year ended 31 July 2019 which comprise the Income Statement, Statement of Other Comprehensive Income, the Balance Sheet, and the Statement of Changes in Equity, and related notes, including the accounting policies in note 2.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 July 2019 and of its profit for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 101 *Reduced Disclosure Framework*; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

### **Going concern**

The directors have prepared the financial statements on the going concern basis as they do not intend to liquidate the company or to cease its operations, and as they have concluded that the company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least a year from the date of approval of the financial statements. In our evaluation of the directors' conclusions, we considered the inherent risks to the company's business model, including the impact of Brexit, and analysed how those risks might affect the company's financial resources or ability to continue operations over the going concern period. We have nothing to report in these respects.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the company will continue in operation.

### **Directors' report**

The directors are responsible for the directors' report. Our opinion on the financial statements does not cover that report and we do not express an audit opinion thereon.

Our responsibility is to read the directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the directors' report;
- in our opinion the information given in that report for the financial year is consistent with the financial statements; and
- in our opinion that report has been prepared in accordance with the Companies Act 2006.

### **Matters on which we are required to report by exception**

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DATASYS INTEGRATION LIMITED (continued)**

- the directors were not entitled to take advantage of the small companies exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

We have nothing to report in these respects.

### **Directors' responsibilities**

As explained more fully in their statement set out on page 2, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

### **The purpose of our audit work and to whom we owe our responsibilities**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



**David Morritt (Senior Statutory Auditor)**  
**for and on behalf of KPMG LLP, Statutory Auditor**  
*Chartered Accountants*  
1 Sovereign Square  
Sovereign Street  
Leeds  
LS1 4DA

14 November 2019

DATASYS INTEGRATION LIMITED

Income Statement  
for the Year Ended 31 July 2019

	Notes	31.7.19 £	31.7.18 £
<b>REVENUE</b>		<u>-</u>	<u>-</u>
<b>OPERATING PROFIT</b>		-	-
Income from shares in group undertakings		<u>750,000</u>	<u>850,000</u>
<b>PROFIT BEFORE TAXATION</b>	5	750,000	850,000
Tax on profit	6	<u>-</u>	<u>-</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><u>750,000</u></u>	<u><u>850,000</u></u>

The notes form part of these financial statements



DATASYS INTEGRATION LIMITED

Other Comprehensive Income  
for the Year Ended 31 July 2019

	Notes	31.7.19 £	31.7.18 £
<b>PROFIT FOR THE YEAR</b>		750,000	850,000
<b>OTHER COMPREHENSIVE INCOME</b>		<u>-</u>	<u>-</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<u>750,000</u>	<u>850,000</u>

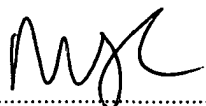
The notes form part of these financial statements

Balance Sheet

31 July 2019

	Notes	31.7.19 £	31.7.18 £
<b>FIXED ASSETS</b>			
Investments	8	1,968,273	1,968,273
<b>CREDITORS</b>			
Amounts falling due within one year	9	<u>657,612</u>	<u>657,612</u>
<b>NET CURRENT LIABILITIES</b>		<u>(657,612)</u>	<u>(657,612)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,310,661</u>	<u>1,310,661</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	233	233
Share premium	11	<u>1,310,428</u>	<u>1,310,428</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1,310,661</u>	<u>1,310,661</u>

The financial statements were approved by the Board of Directors on 14 November 2019 and were signed on its behalf by:



.....  
M J Cawthra - Director

DATASYS INTEGRATION LIMITED

Statement of Changes in Equity  
for the Year Ended 31 July 2019

	Called up share capital £	Retained earnings £	Share premium £	Total equity £
<b>Balance at 1 August 2017</b>	233	-	1,310,428	1,310,661
<b>Changes in equity</b>				
Dividends	-	(850,000)	-	(850,000)
Total comprehensive income	<u>-</u>	<u>850,000</u>	<u>-</u>	<u>850,000</u>
<b>Balance at 31 July 2018</b>	<u>233</u>	<u>-</u>	<u>1,310,428</u>	<u>1,310,661</u>
<b>Changes in equity</b>				
Dividends	-	(750,000)	-	(750,000)
Total comprehensive income	<u>-</u>	<u>750,000</u>	<u>-</u>	<u>750,000</u>
<b>Balance at 31 July 2019</b>	<u>233</u>	<u>-</u>	<u>1,310,428</u>	<u>1,310,661</u>

The notes form part of these financial statements

## DATASYS INTEGRATION LIMITED

### Notes to the Financial Statements for the Year Ended 31 July 2019

#### 1. STATUTORY INFORMATION

DATASYS INTEGRATION 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.

#### 2. ACCOUNTING POLICIES

##### **Basis of preparation**

These financial statements have been prepared in accordance with Financial Reporting Standard 101 "Reduced Disclosure Framework" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 101 "Reduced Disclosure Framework":

- the requirements of paragraphs 45(b) and 46 to 52 of IFRS 2 Share-based Payment;
- the requirements of the second sentence of paragraph 110 and paragraphs 113(a), 114, 115, 118, 119(a) to (c), 120 to 127 and 129 of IFRS 15 Revenue from Contracts with Customers;
- the requirement in paragraph 38 of IAS 1 Presentation of Financial Statements to present comparative information in respect of:
  - paragraph 79(a)(iv) of IAS 1; and
  - paragraph 73(e) of IAS 16 Property, Plant and Equipment;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D and 111 of IAS 1 Presentation of Financial Statements;
- the requirements of paragraphs 134 to 136 of IAS 1 Presentation of Financial Statements;
- the requirements of IAS 7 Statement of Cash Flows;
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- the requirements of paragraphs 17 and 18A of IAS 24 Related Party Disclosures;
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group.

##### **Taxation**

Current taxes are based on the results shown in the financial statements and are calculated according to local tax rules, using tax rates enacted or substantially enacted by the balance sheet date.

##### **Investments**

Investments held as fixed assets are shown at cost less provision for impairment.

##### **Going concern**

The company has net assets at the year end. It is the parent company of Tracsis Retail and Operations Limited which has sufficient cash resources together with a wide base of customers and limited reliance on external suppliers. As a consequence, the directors believe that the company is well placed to manage its business risks successfully despite the current uncertain economic outlook. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual financial statements.

#### 3. EMPLOYEES AND DIRECTORS

There were no staff costs for the year ended 31 July 2019 nor for the year ended 31 July 2018.

#### 4. DIRECTORS' EMOLUMENTS

	31.7.19	31.7.18
	£	£
Directors' remuneration	-	-

No directors received any payments in respect of services as a director of the company (2018: nil). It is not possible to separately identify directors' emoluments for this company and accordingly no details are provided. The total emoluments of directors' are disclosed in the financial statements of Tracsis plc in respect of J McArthur, C Barnes and M Cawthra, and Tracsis Traffic Data Limited in respect of A Johnson.

**DATASYS INTEGRATION LIMITED**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 July 2019**

**5. PROFIT BEFORE TAXATION**

Auditor's remuneration in the current and preceding financial year has been borne by other group entities.

**6. TAXATION**

**Analysis of tax expense**

No liability to UK corporation tax arose for the year ended 31 July 2019 nor for the year ended 31 July 2018.

**Factors affecting the tax expense**

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	31.7.19 £	31.7.18 £
Profit before income tax	<u>750,000</u>	<u>850,000</u>
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2018 - 19%)	142,500	161,500
Effects of: Non taxable income	<u>(142,500)</u>	<u>(161,500)</u>
Tax expense	<u>-</u>	<u>-</u>

**7. DIVIDENDS**

	31.7.19 £	31.7.18 £
Ordinary shares of 1 each Interim	<u>750,000</u>	<u>850,000</u>

**8. INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 August 2018 and 31 July 2019	<u>1,968,273</u>
<b>NET BOOK VALUE</b>	
At 31 July 2019	<u>1,968,273</u>
At 31 July 2018	<u>1,968,273</u>

## DATASYS INTEGRATION LIMITED

### Notes to the Financial Statements - continued for the Year Ended 31 July 2019

#### 8. INVESTMENTS - continued

The company's investments at the Balance Sheet date in the share capital of companies include the following:

##### **Tracsis Retail & Operations Limited (previously Datasys Limited)**

Registered office: Nexus, Discovery Way, Leeds, England, LS2 3AA

Nature of business: Provision of software for the rail industry

Class of shares:	% holding		
Ordinary	100.00	31.7.19 £	31.7.18 £
Aggregate capital and reserves		2,463,268	2,058,601
Profit for the year		1,154,667	1,109,566

#### 9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.19 £	31.7.18 £
Amounts owed to group undertakings	<u>657,612</u>	<u>657,612</u>

Amounts owed to group undertakings are non-interest bearing and are repayable on demand.

#### 10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
233	Ordinary	1	
			31.7.19 £ <u>233</u>
			31.7.18 £ <u>233</u>

#### 11. RESERVES

	Retained earnings £	Share premium £	Totals £
At 1 August 2018	-	1,310,428	1,310,428
Profit for the year	750,000		750,000
Dividends	<u>(750,000)</u>		<u>(750,000)</u>
At 31 July 2019	<u>-</u>	<u>1,310,428</u>	<u>1,310,428</u>

#### 12. ULTIMATE PARENT UNDERTAKING

The ultimate parent undertaking is Tracsis plc, a company registered in England and Wales. Copies of the group's financial statements can be obtained from Tracsis plc, Nexus, Discovery Way, Leeds, England, LS2 3AA. No other consolidated accounts include the results of this company

#### 13. RELATED PARTY TRANSACTIONS

As at 31 July 2019, amounts owing to Tracsis Retail & Operations Limited, the subsidiary undertaking, amounted to £657,612 (2018: £657,612).