Registered number: 08906234

DATUM GROUNDWORKS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

For the Period Ended 31 March 2017

DATUM GROUNDWORKS LIMITED
Registered number: 08906234

BALANCE SHEET
As at 31 March 2017

	Note		2017 £		*2016 £*
Fixed assets					
Tangible assets	4		**181,949**		*82,196*
			181,949		*82,196*
Current assets					
Debtors: amounts falling due within one year	5	**1,553,619**		*740,851*	
Cash at bank and in hand	6	**1,076,962**		*365,221*	
		2,630,581		*1,106,072*	
Creditors: amounts falling due within one year	7	**(1,655,065)**		*(521,933)*	
Net current assets			**975,516**		*584,139*
Total assets less current liabilities			**1,157,465**		*666,335*
Creditors: amounts falling due after more than one year	8		**(70,258)**		*(34,876)*
Provisions for liabilities					
Deferred tax	10	**(34,570)**		*(16,439)*	
			(34,570)		*(16,439)*
Net assets			**1,052,637**		*615,020*

BALANCE SHEET (CONTINUED)
As at 31 March 2017

	Note	2017 £	*2016* *£*
Capital and reserves			
Called up share capital		**100**	*100*
Profit and loss account		**1,052,537**	*614,920*
		1,052,637	*615,020*

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 20 September 2017.

Gary Venner
Director
The notes on pages 3 to 9 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
For the Period Ended 31 March 2017

1. General information

The Company is a United Kingdom Company limited by shares. It is both incorporated and domiciled in England and Wales. The address of its registered office is Ovenden House Wilcox Close, Aylesham Industrial Estate, Aylesham, Canterbury, Kent, CT3 3EP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

2. Accounting policies (continued)

2.5 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	-	20%
Motor vehicles	-	20%
Office equipment	-	20%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.6 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

2. Accounting policies (continued)

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.9 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

2.10 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.11 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

2.12 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of comprehensive income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

NOTES TO THE FINANCIAL STATEMENTS
For the Period Ended 31 March 2017

2. Accounting policies (continued)

2.13 Current and deferred taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Employees

The average monthly number of employees, including directors, during the period was 32 *(2016 - 26)*.

NOTES TO THE FINANCIAL STATEMENTS
For the Period Ended 31 March 2017

4. Tangible fixed assets

	Plant and machinery	Motor vehicles	Office equipment	Total
	£	£	£	£
Cost or valuation				
At 1 April 2016	23,189	88,432	1,544	113,165
Additions	118,500	27,701	270	146,471
Disposals	(547)	(300)	-	(847)
At 31 March 2017	141,142	115,833	1,814	258,789
Depreciation				
At 1 April 2016	5,837	24,823	309	30,969
Charge for the period on owned assets	3,620	3,574	363	7,557
Charge for the period on financed assets	23,970	14,649	-	38,619
Disposals	(197)	(108)	-	(305)
At 31 March 2017	33,230	42,938	672	76,840
Net book value				
At 31 March 2017	107,912	72,895	1,142	181,949
At 31 March 2016	*17,352*	*63,609*	*1,235*	*82,196*

5. Debtors

	2017	*2016*
	£	*£*
Trade debtors	659,685	*147,360*
Other debtors	2,671	*14,694*
Prepayments and accrued income	20,539	-
Amounts recoverable on long term contracts	870,724	*578,797*
	1,553,619	*740,851*

NOTES TO THE FINANCIAL STATEMENTS
For the Period Ended 31 March 2017

6. Cash and cash equivalents

	2017	2016
	£	£
Cash at bank and in hand	**1,076,962**	*365,221*
	1,076,962	*365,221*

7. Creditors: Amounts falling due within one year

	2017	2016
	£	£
Trade creditors	**1,330,191**	*279,517*
Corporation tax	**89,424**	*48,080*
Other taxation and social security	**143,875**	*80,685*
Obligations under finance lease and hire purchase contracts	**62,893**	*27,232*
Other creditors	**26,182**	*83,919*
Accruals and deferred income	**2,500**	*2,500*
	1,655,065	*521,933*

8. Creditors: Amounts falling due after more than one year

	2017	2016
	£	£
Net obligations under finance leases and hire purchase contracts	**70,258**	*34,876*
	70,258	*34,876*

9. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	2017	2016
	£	£
Within one year	**62,893**	*27,232*
Between 1-2 years	**40,389**	*24,041*
Between 2-5 years	**29,869**	*10,835*
	133,151	*62,108*

NOTES TO THE FINANCIAL STATEMENTS
For the Period Ended 31 March 2017

10. Deferred taxation

	2017 £
At beginning of year	(16,439)
Charged to the profit or loss	(18,131)
At end of year	**(34,570)**

The provision for deferred taxation is made up as follows:

	2017 £
Accelerated capital allowances	(34,570)
	(34,570)

11. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents set up costs of this scheme and contributions payable by the Company to the fund amounted to £500 (2016 - £nil). Contributions totalling £nil (2016 - £nil) were payable to the fund at the balance sheet date.

12. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to

FRS 102 and have not impacted on equity or profit or loss.