

Unaudited Financial Statements for the Year Ended 31 December 2021

for

Orb Data Limited

**Contents of the Financial Statements
for the Year Ended 31 December 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	7

Orb Data Limited
Company Information
for the Year Ended 31 December 2021

DIRECTORS:

S T H Barnes
B J Fawcett

REGISTERED OFFICE:

29 Devizes Road
Swindon
Wiltshire
SN1 4BG

REGISTERED NUMBER:

03429749 (England and Wales)

ACCOUNTANTS:

PPS Chartered Accountants
29 Devizes Road
Swindon
Wiltshire
SN1 4BG

Balance Sheet
31 December 2021

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Tangible assets	4		2,083		5,109
CURRENT ASSETS					
Debtors	5	371,769		471,575	
Cash at bank		<u>29,786</u>		<u>76,908</u>	
		401,555		548,483	
CREDITORS					
Amounts falling due within one year	6	<u>352,618</u>		<u>414,832</u>	
NET CURRENT ASSETS			<u>48,937</u>		<u>133,651</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			51,020		138,760
CREDITORS					
Amounts falling due after more than one year	7		<u>42,893</u>		-
NET ASSETS			<u>8,127</u>		<u>138,760</u>
CAPITAL AND RESERVES					
Called up share capital	8		86,777		86,777
Share premium	9		4,171		4,171
Retained earnings	9		<u>(82,821)</u>		<u>47,812</u>
SHAREHOLDERS' FUNDS			<u>8,127</u>		<u>138,760</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Orb Data Limited (Registered number: 03429749)

Balance Sheet - continued
31 December 2021

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 September 2022 and were signed on its behalf by:

B J Fawcett - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2021

1. STATUTORY INFORMATION

Orb Data 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 preparing the financial statements

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

The directors consider that the company has returned to profitability and that cash flows are adequate to enable trading to continue. As a result they have adopted the going concern basis of accounting.

Turnover

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, rebates and value added tax.

Revenue from the sales of goods is recognised when the significant risks and rewards of ownership have passed to the buyer, usually on despatch of the goods.

Revenue from a contract to provide services is recognised by reference to the stage of completion of the contract.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25%-33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

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 of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2020 - 11) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2021	
and 31 December 2021	<u>334,115</u>
DEPRECIATION	
At 1 January 2021	329,006
Charge for year	<u>3,026</u>
At 31 December 2021	<u>332,032</u>
NET BOOK VALUE	
At 31 December 2021	<u>2,083</u>
At 31 December 2020	<u>5,109</u>

5. DEBTORS

	31.12.21 £	31.12.20 £
Amounts falling due within one year:		
Trade debtors	59,490	158,363
Other debtors	<u>66,893</u>	<u>89,646</u>
	<u>126,383</u>	<u>248,009</u>
Amounts falling due after more than one year:		
Other debtors	<u>245,386</u>	<u>223,566</u>
Aggregate amounts	<u>371,769</u>	<u>471,575</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Bank loans and overdrafts	7,108	-
Trade creditors	26,306	55,469
Taxation and social security	26,590	77,727
Other creditors	292,614	281,636
	<u>352,618</u>	<u>414,832</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.21	31.12.20
	£	£
Bank loans	<u>42,893</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans greater than 5 years	<u>2,651</u>	<u>-</u>

8. CALLED UP SHARE CAPITAL

'A' and 'B' Ordinary shares rank pari passu except that the 'B' shares carry voting rights only in respect of any resolution proposed by the holders of 'A' Ordinary shares for the winding up or liquidation of the company. There are 84,000 'A' Ordinary shares and 2,777 'B' Ordinary shares in issue.

On 5 April 2010, further options were granted under the Share option scheme set up in September 2006, for employees to acquire 4,500 'B' Ordinary shares at £8.50 per share between 5 April 2013 and 4 April 2020. As at 31 December 2020 options to acquire 1,146 (2019: 1,146) 'B' Ordinary shares remain exercisable.

On 2nd July 2018, a new Share scheme was set up under the Enterprise Management Incentive rules and options were granted to acquire 37,500 'A' Ordinary shares at £2.50 per share between 2nd July 2021 and 1st July 2028.

As at 31 December 2021, options to acquire 25,000 (2020: 25,000) shares remain exercisable.

9. RESERVES

	Retained earnings £	Share premium £	Totals £
At 1 January 2021	47,812	4,171	51,983
Deficit for the year	<u>(130,633)</u>		<u>(130,633)</u>
At 31 December 2021	<u>(82,821)</u>	<u>4,171</u>	<u>(78,650)</u>

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is B J Fawcett.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Orb Data Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Orb Data Limited for the year ended 31 December 2021 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Orb Data Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Orb Data Limited and state those matters that we have agreed to state to the Board of Directors of Orb Data Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Orb Data Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Orb Data Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Orb Data Limited. You consider that Orb Data Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Orb Data Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

PPS Chartered Accountants
29 Devizes Road
Swindon
Wiltshire
SN1 4BG

29 September 2022

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.