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Datum Monitoring Ireland Limited

Filleted Unaudited Financial Statements

31 December 2018

Company Registration Number: NI055284



Datum Monitoring Ireland Limited

Statement of Financial Position

31 December 2018

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	2	309,196	296,099
Investments	3	5,175	5,175
		<u>314,371</u>	<u>301,274</u>
Current assets			
Debtors	4	565,875	433,767
Cash at bank and in hand		216,646	295,964
		<u>782,521</u>	<u>729,731</u>
Creditors: amounts falling due within one year	5	(360,578)	(334,235)
Net current assets		<u>421,943</u>	<u>395,496</u>
Total assets less current liabilities		<u>736,314</u>	<u>696,770</u>
Creditors: amounts falling due after more than one year	6	(3,386)	(12,059)
Provisions for liabilities		<u>(45,191)</u>	<u>(45,191)</u>
Net assets		<u><u>687,737</u></u>	<u><u>639,520</u></u>
Capital and reserves			
Called up share capital		1	2
Capital redemption reserve		(112,500)	-
Profit and loss account		800,236	639,518
Shareholders' funds		<u><u>687,737</u></u>	<u><u>639,520</u></u>

Datum Monitoring Ireland Limited

Statement of Financial Position

31 December 2018

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

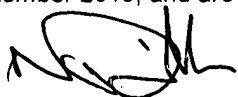
For the year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 23 September 2019, and are signed on behalf of the board by:



Mr N Dillon
Director

Company registration number: NI055284

Datum Monitoring Ireland Limited

Notes to the Financial Statements

Year ended 31 December 2018

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Tangible fixed assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Datum Monitoring Ireland Limited

Notes to the Financial Statements

Year ended 31 December 2018

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	25% straight line
Fixtures, fittings and equipment	12.5% straight line
Motor vehicles	25% straight line
Computer equipment	3 years straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Datum Monitoring Ireland Limited

Notes to the Financial Statements

Year ended 31 December 2018

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Datum Monitoring Ireland Limited

Notes to the Financial Statements

Year ended 31 December 2018

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Tangible fixed assets

	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost				
At 1 January 2018	602,513	15,500	101,567	719,580
Additions	183,050	9,137	-	192,187
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2018	785,563	24,637	101,567	911,767
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 January 2018	357,523	12,579	53,379	423,481
Charge for the year	153,318	5,203	20,569	179,090
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2018	510,841	17,782	73,948	602,571
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value				
At 31 December 2018	274,722	6,855	27,619	309,196
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2017	244,990	2,921	48,188	296,099
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Datum Monitoring Ireland Limited

Notes to the Financial Statements

Year ended 31 December 2018

3 Investments

	Other investments £
Cost	
At 1 January 2018	5,175
At 31 December 2018	5,175

4 Debtors

	2018 £	2017 £
Trade debtors	422,397	412,316
AROC	119,760	-
VAT	23,718	21,451
	<u>565,875</u>	<u>433,767</u>

5 Creditors: amounts falling due within one year

	2018 £	2017 £
Obligations under finance lease and hire purchase contracts	8,673	9,006
Trade creditors	140,367	125,151
Corporation tax	51,425	71,121
Accruals	134,055	89,930
VAT	22,718	12,041
PAYE	3,340	3,340
Directors' current accounts	-	23,646
	<u>360,578</u>	<u>334,235</u>

6 Creditors: amounts falling due after one year

	2018 £	2017 £
Obligations under finance lease and hire purchase contracts	3,386	12,059
	<u>3,386</u>	<u>12,059</u>

Datum Monitoring Ireland Limited

Notes to the Financial Statements

Year ended 31 December 2018

7 Loans to/(from) directors

	B/fwd £	Paid £	Repaid £	C/fwd £
Mr N Dillon Interest free loan repayable on demand	(3,646)	-	3,646	-
Mr R O'Rourke Interest free loan repayable on demand	(20,000)	-	20,000	-
	<u>(23,646)</u>	<u>-</u>	<u>23,646</u>	<u>-</u>

8 Other information

Datum Monitoring Ireland Limited is a private company limited by shares and incorporated in Northern Ireland. Its registered office is:

Laurelvale House
36 Lurganville Road
Moira
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BT67 0PL