

# Datalec (UK) Limited

Unaudited Filleted Financial Statements

for the Year Ended 29 February 2024

# Datalec (UK) Limited

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# **Datalec (UK) Limited**

## **Company Information**

**Director** Mr Paul Scullion

**Registered office** 1 Clewborough Drive  
Camberley  
Surrey  
GU15 1NX

**Accountants** Andrew Jenvey, AIMS Accountants for Business  
The Incuhive Space  
Hursley Park Road  
Hursley  
Winchester  
SO21 2JN

# Datalec (UK) Limited

## (Registration number: 07879128) Balance Sheet as at 29 February 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Intangible assets	<a href="#">4</a>	174,000	174,000
Tangible assets	<a href="#">5</a>	-	(11,695)
		<u>174,000</u>	<u>162,305</u>
<b>Current assets</b>			
Debtors	<a href="#">6</a>	111,270	160,706
Cash at bank and in hand		<u>48,390</u>	<u>48,390</u>
		159,660	209,096
<b>Creditors: Amounts falling due within one year</b>	<a href="#">7</a>	<u>(82,074)</u>	<u>(70,562)</u>
<b>Net current assets</b>		<u>77,586</u>	<u>138,534</u>
<b>Total assets less current liabilities</b>		251,586	300,839
<b>Creditors: Amounts falling due after more than one year</b>	<a href="#">7</a>	<u>(21,555)</u>	<u>(31,316)</u>
<b>Net assets</b>		<u><u>230,031</u></u>	<u><u>269,523</u></u>
<b>Capital and reserves</b>			
Called up share capital	<a href="#">8</a>	20	20
Retained earnings		<u>230,011</u>	<u>269,503</u>
Shareholders' funds		<u><u>230,031</u></u>	<u><u>269,523</u></u>

For the financial year ending 29 February 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 29 November 2024

**Datalec (UK) Limited**

**(Registration number: 07879128)**  
**Balance Sheet as at 29 February 2024**

.....  
Mr Paul Scullion  
Director

# **Datalec (UK) Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 29 February 2024**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

1 Clewborough Drive  
Camberley  
Surrey  
GU15 1NX

These financial statements were authorised for issue by the director on 29 November 2024.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Going concern**

The financial statements have been prepared on a going concern basis.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

# Datalec (UK) Limited

## Notes to the Unaudited Financial Statements for the Year Ended 29 February 2024

### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	25% straight line
Motor vehicles	25% straight line

### Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	Nil

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

# **Datalec (UK) Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 29 February 2024**

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

## **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 5 (2023 - 5).



# Datalec (UK) Limited

## Notes to the Unaudited Financial Statements for the Year Ended 29 February 2024

### 4 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 1 March 2023	174,000	174,000
At 29 February 2024	174,000	174,000
<b>Amortisation</b>		
<b>Carrying amount</b>		
At 29 February 2024	174,000	174,000
At 28 February 2023	174,000	174,000

### 5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>			
At 1 March 2023	5,851	120,493	126,344
Additions	-	5,999	5,999
At 29 February 2024	5,851	126,492	132,343
<b>Depreciation</b>			
At 1 March 2023	5,851	132,188	138,039
Charge for the year	-	(5,696)	(5,696)
At 29 February 2024	5,851	126,492	132,343
<b>Carrying amount</b>			
At 29 February 2024	-	-	-
At 28 February 2023	-	(11,695)	(11,695)

### 6 Debtors

	2024 £	2023 £
<b>Current</b>		
Trade debtors	25,709	88,980
Prepayments	84,561	70,726
Other debtors	1,000	1,000
	111,270	160,706

# Datalec (UK) Limited

## Notes to the Unaudited Financial Statements for the Year Ended 29 February 2024

### 7 Creditors

#### Creditors: amounts falling due within one year

	Note	2024 £	2023 £
<b>Due within one year</b>			
Loans and borrowings	<a href="#">9</a>	21,813	2,970
Trade creditors		14,676	23,408
Taxation and social security		45,612	43,035
Other creditors		(27)	1,149
		<u>82,074</u>	<u>70,562</u>

#### Creditors: amounts falling due after more than one year

	Note	2024 £	2023 £
<b>Due after one year</b>			
Loans and borrowings	<a href="#">9</a>	<u>21,555</u>	<u>31,316</u>

### 8 Share capital

#### Allotted, called up and fully paid shares

	2024 No.	£	2023 No.	£
Ordinary of £1 each	10	10	10	10
Ordinary A of £1 each	10	10	10	10
	<u>20</u>	<u>20</u>	<u>20</u>	<u>20</u>

### 9 Loans and borrowings

#### Non-current loans and borrowings

	2024 £	2023 £
Bank borrowings	<u>21,555</u>	<u>31,316</u>

#### Current loans and borrowings

	2024 £	2023 £
Bank overdrafts	<u>21,813</u>	<u>2,970</u>

# **Datalec (UK) Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 29 February 2024**

### **10 Dividends**

#### **Interim dividends paid**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Interim dividend of £648.00 (2023 - £567.50) per each Ordinary	64,800	56,750
Interim dividend of £378.50 (2023 - £383.50) per each Ordinary A	37,850	38,350
	<u>102,650</u>	<u>95,100</u>