

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**  
**FOR**  
**DATALINK ELECTRONICS LIMITED**

Magma Audit LLP  
Unit 2 Charnwood Edge Business Park  
Syston Road, Leicester  
LE7 4UZ  
Magma Audit LLP is part  
Of the Dains Group

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for the year ended 31 March 2024**

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**DATALINK ELECTRONICS LIMITED**

**COMPANY INFORMATION**  
**for the year ended 31 March 2024**

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**DIRECTORS:**

Mrs M Smith  
Mr A Sharma

**REGISTERED OFFICE:**

8 Jubilee Drive  
Loughborough  
Leicester  
LE11 5XS

**REGISTERED NUMBER:**

01664664 (England and Wales)

**ACCOUNTANTS:**

Magma Audit LLP  
Unit 2 Charnwood Edge Business Park  
Syston Road, Leicester  
LE7 4UZ  
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**BALANCE SHEET  
31 March 2024**

	Notes	<b>2024</b> <b>£</b>	<b>2023</b> <b>£</b>
<b>FIXED ASSETS</b>			
Tangible assets	4	<b>531,647</b>	621,273
<b>CURRENT ASSETS</b>			
Stocks		<b>580,390</b>	536,065
Debtors	5	<b>1,113,205</b>	1,853,852
Cash at bank and in hand		<b>24,398</b>	8,675
		<b>1,717,993</b>	2,398,592
<b>CREDITORS</b>			
Amounts falling due within one year	6	<b>(942,841)</b>	(1,053,694)
<b>NET CURRENT ASSETS</b>		<b>775,152</b>	1,344,898
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>1,306,799</b>	1,966,171
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	<b>(255,843)</b>	(375,257)
<b>PROVISIONS FOR LIABILITIES</b>		<b>(132,600)</b>	(89,300)
<b>NET ASSETS</b>		<b>918,356</b>	1,501,614
<b>CAPITAL AND RESERVES</b>			
Called up share capital		<b>27,456</b>	27,456
Share premium		<b>29,041</b>	29,041
Capital redemption reserve		<b>15,528</b>	15,528
Retained earnings		<b>846,331</b>	1,429,589
		<b>918,356</b>	1,501,614

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

**BALANCE SHEET - continued**  
**31 March 2024**

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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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 9 September 2024 and were signed on its behalf by:

Mrs M Smith - Director

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 March 2024**

**1. STATUTORY INFORMATION**

Datalink Electronics 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.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

**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.

**Going concern**

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

**Turnover**

Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Rendering of services**

Turnover from the design of circuit boards is recognised in the period in which the services are provided in accordance with the stage the design process has reached.

**Tangible fixed assets**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight line method.

Depreciation is provided on the following basis:

Short leasehold land and buildings	- 5 years
Plant and machinery	- 2-10 years
Fixtures and fittings	- 2-5 years

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the profit and loss account.

**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in the profit and loss account.

**Financial instruments**

The Company only enters into basic financial instrument 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.

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 profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2024**

**2. ACCOUNTING POLICIES - continued**

**Debtors**

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

**Cash and cash equivalents**

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term 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.

**Creditors**

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

**Taxation**

The tax expense for the year comprises current and deferred tax.

Tax is recognised in profit or loss except that a change 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.

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.

Both current and deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

The company receives R&D scheme payments from HMRC and, in accordance with regulations, shows these in 'Taxation'. However these payments, which should continue, are receivable under the scheme irrespective of any taxation liability which the company may incur.

**Operating leases**

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

Leases that do not transfer all the risks and rewards of ownership are classified as operating leases. Payments 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.

**Grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to the profit and loss account at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants that are revenue in nature are recognised in the Profit and Loss Account in the year the conditions of the grant funding have been met..

**Finance costs**

Finance costs are charged to the profit and loss account 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2024**

**2. ACCOUNTING POLICIES - continued**

**Interest income**

Interest income is recognised in the profit and loss account using the effective rate of interest method.

**Research and development**

Research expenditure is written off as incurred. Development expenditure is also written off, except where the directors are satisfied as to the technical, commercial and financial viability of the individual projects. In such cases the identifiable expenditure is deferred and amortised in line with the intangible assets.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 41 (2023 - 39 ) .

**4. TANGIBLE FIXED ASSETS**

	<b>Short leasehold land and buildings £</b>	<b>Plant and machinery £</b>	<b>Fixtures and fittings £</b>	<b>Totals £</b>
<b>COST</b>				
At 1 April 2023	11,533	781,468	53,020	846,021
Additions	-	25,841	13,777	39,618
At 31 March 2024	<u>11,533</u>	<u>807,309</u>	<u>66,797</u>	<u>885,639</u>
<b>DEPRECIATION</b>				
At 1 April 2023	11,533	182,757	30,458	224,748
Charge for year	-	118,282	10,962	129,244
At 31 March 2024	<u>11,533</u>	<u>301,039</u>	<u>41,420</u>	<u>353,992</u>
<b>NET BOOK VALUE</b>				
At 31 March 2024	<u>-</u>	<u>506,270</u>	<u>25,377</u>	<u>531,647</u>
At 31 March 2023	<u>-</u>	<u>598,711</u>	<u>22,562</u>	<u>621,273</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2024 £</b>	<b>2023 £</b>
Trade debtors	804,548	1,551,759
Other debtors	308,657	302,093
	<u>1,113,205</u>	<u>1,853,852</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2024 £</b>	<b>2023 £</b>
Hire purchase contracts (see note 8)	106,047	106,046
Trade creditors	484,819	575,657
Taxation and social security	228,169	234,301
Other creditors	123,806	137,690
	<u>942,841</u>	<u>1,053,694</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2024**

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Hire purchase contracts (see note 8)	<b>251,485</b>	357,533
Other creditors	<b>4,358</b>	17,724
	<b><u>255,843</u></b>	<b><u>375,257</u></b>

**8. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	<b>Hire purchase contracts</b>	
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Net obligations repayable:		
Within one year	<b>106,047</b>	106,046
Between one and five years	<b>251,485</b>	357,533
	<b><u>357,532</u></b>	<b><u>463,579</u></b>
	<b>Non-cancellable</b>	<b>operating leases</b>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Within one year	<b>68,532</b>	76,953
Between one and five years	<b>156,041</b>	229,482
	<b><u>224,573</u></b>	<b><u>306,435</u></b>