

REGISTERED NUMBER: 11275607 (England and Wales)

DATAPHARM LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2020

| | Page |
|-----------------------------------|------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 3 |

Directors:

S M Abrams
K Bach
A J M Black
N J S Knight
G F Rich
J F Berry

Secretary:

K Webster

Registered office:

Ground Floor Pascal Place
Randalls Way
Leatherhead
Surrey
KT22 7TW

Registered number:

11275607 (England and Wales)

Auditors:

Bennewith 2018 Limited
Statutory Auditors
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

BALANCE SHEET
31 December 2020

| | | 2020 | 2019 |
|--|--------------|-------------------------|-------------------------|
| | Notes | £ | £ |
| FIXED ASSETS | | | |
| Tangible assets | 4 | 34,511 | 43,064 |
| CURRENT ASSETS | | | |
| Debtors | 5 | 1,941,607 | 1,725,989 |
| Cash at bank and in hand | | <u>4,006,173</u> | <u>2,932,047</u> |
| | | 5,947,780 | 4,658,036 |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | <u>(4,268,526)</u> | <u>(3,487,720)</u> |
| NET CURRENT ASSETS | | <u>1,679,254</u> | <u>1,170,316</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u><u>1,713,765</u></u> | <u><u>1,213,380</u></u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | 700 | 700 |
| Retained earnings | | <u>1,713,065</u> | <u>1,212,680</u> |
| | | <u><u>1,713,765</u></u> | <u><u>1,213,380</u></u> |

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 20 April 2021 and were signed on its behalf by:

S M Abrams - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2020**

1. STATUTORY INFORMATION

Datapharm 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention unless otherwise stated below.

The company was incorporated on 26 March 2018 and remained dormant until 30 June 2019. On 1 July 2019, all of the business previously carried on by Datapharm Communications Limited, a company limited by guarantee, was transferred to this company. The purpose was to transition from a company limited by guarantee to a company limited by shares.

The transition was accounted for using merger accounting. The assets and liabilities of the former company were brought in at their book values on 1 July 2019 and accounted for as if the business had always been carried on in this company.

The comparative profit and loss account presents the income and expenditure for the 6 month period from 1 July 2019 (the date of transition) to 31 December 2019.

Going concern

The financial statements have been prepared on a going concern basis which is considered appropriate by the directors. There are no material uncertainties, of which the directors are aware in making their assessment, relating to events or conditions that may cast significant doubt upon the entity's ability to continue as a going concern. The company has not suffered from any material financial consequences as a result of the covid-19 pandemic. The company maintains healthy cash balances and a strong cash flow position with subscription revenue invoiced in advance.

Turnover

Turnover is measured at the fair value of the consideration receivable for the sale of services in the ordinary course of the business, excluding value added tax. Where the company enters a contract for the provision of services which extend over a period of time, turnover is recognised in the period in which services are provided in accordance with the stage of completion of the transaction.

Tangible fixed assets

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

Office equipment - 50% on cost and 20% on cost

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2020**

2. ACCOUNTING POLICIES - continued

Financial instruments

Financial instruments are classified by the directors as basic or other following the conditions in FRS 102 Section 11. Basic financial instruments are recognised at amortised cost. The company has no other financial instruments.

Trade debtors are recognised and carried forward at invoiced amounts less provision for doubtful debts. All other debtors are recognised at transactions price less impairment if applicable.

Cash at bank and in hand comprises of cash that is readily available for use within the business and is held at financial institutions or as cash in hand.

Creditors falling due within one year are measured and carried forward at the transaction price.

Taxation

Taxation for the year comprises current and deferred tax. 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.

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.

Operating leases

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 27 (2019 - 25) .

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2020**

4. TANGIBLE FIXED ASSETS

| | Office equipment £ |
|-----------------------|-----------------------------------|
| Cost | |
| At 1 January 2020 | 394,409 |
| Additions | <u>15,780</u> |
| At 31 December 2020 | <u>410,189</u> |
| Depreciation | |
| At 1 January 2020 | 351,345 |
| Charge for year | <u>24,333</u> |
| At 31 December 2020 | <u>375,678</u> |
| Net book value | |
| At 31 December 2020 | <u>34,511</u> |
| At 31 December 2019 | <u>43,064</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 £ | 2019 £ |
|--------------------------------|-------------------|-------------------|
| Trade debtors | 1,514,939 | 1,643,088 |
| Other debtors | 308,381 | 42,434 |
| Prepayments and accrued income | <u>118,287</u> | <u>40,467</u> |
| | <u>1,941,607</u> | <u>1,725,989</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 £ | 2019 £ |
|------------------------------|-------------------|-------------------|
| Trade creditors | 169,099 | 35,968 |
| Taxation and social security | 404,404 | 440,183 |
| Other creditors | 26,001 | 28,709 |
| Accruals and deferred income | <u>3,669,022</u> | <u>2,982,860</u> |
| | <u>4,268,526</u> | <u>3,487,720</u> |

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

| | 2020 £ | 2019 £ |
|----------------------------|-------------------|-------------------|
| Within one year | 58,947 | 58,947 |
| Between one and five years | <u>29,474</u> | <u>88,421</u> |
| | <u>88,421</u> | <u>147,368</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2020

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

A J Bennewith FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA (Senior Statutory Auditor)
for and on behalf of Bennewith 2018 Limited

9. CONTINGENT LIABILITIES

The company has entered into various significant financial obligations and commitments as part of the arrangements through which the business was transferred from Datapharm Communications Limited on 1 July 2019. The company has also provided an indemnity in respect of financial obligations upon Datapharm Communications Limited.

The transfer of business (which took place in the prior accounting period) was necessary in order to transition from operating the trade through a company limited by guarantee, which was set up in 1977, to a company limited by shares, in order to be able to operate in a structure more appropriate to the current commercial environment and current business methods.

The process of discharging the obligations and commitments referred to above is ongoing and will be met by the company over a period of time.

10. PENSION COMMITMENTS

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost represents contributions payable by the company to the fund and amounted to £96,693 (2019: £90,476). Contributions totalling £13,202 (2019: £13,881) were payable to the fund at the balance sheet date and are included in other creditors.