

COMPANY REGISTRATION NUMBER: 01565317

Eastern Data Group Limited
Filleted Financial Statements
31 March 2019

Eastern Data Group Limited

Statement of Financial Position

31 March 2019

		2019	2018
	Note	£	£
Fixed assets			
Tangible assets	7	12,927	18,665
Investments	8	67	67
		12,994	18,732
Current assets			
Stocks		47,222	48,287
Debtors	9	562,261	778,429
Cash at bank and in hand		250,719	416,760
		860,202	1,243,476
Creditors: amounts falling due within one year	10	787,682	862,527
Net current assets		72,520	380,949
Total assets less current liabilities		85,514	399,681
Provisions			
Taxation including deferred tax	11	(106,000)	—
Net assets		191,514	399,681
Capital and reserves			
Called up share capital	13	979	1,349
Share premium account		150,713	150,713
Capital redemption reserve		11,639	11,269
Profit and loss account		28,183	236,350
Shareholders funds		191,514	399,681

These financial statements have been prepared and delivered 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'.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

Eastern Data Group Limited

Statement of Financial Position *(continued)*

31 March 2019

These financial statements were approved by the board of directors and authorised for issue on 10 September 2019 , and are signed on behalf of the board by:

M.N. Small

P.A.G. Jenkin

Director

Director

Company registration number: 01565317

Eastern Data Group Limited

Notes to the Financial Statements

Year ended 31 March 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Whitelands Business Centre, Hatfield Peverel, Chelmsford, Essex, CM3 2AG.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

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.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Revenue recognition

Turnover comprises the invoiced value of sales excluding value added tax. Maintenance and support income billed in advance is spread over the period to which it relates.

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.

Tangible 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.

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:

Data processing equipment	-	50% straight line
Fixtures and fittings	-	10%-50% on cost

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Stocks

Stock comprises data processing equipment for resale and is stated at the lower of cost and net realisable value.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Deferred tax

There is a potential deferred tax asset arising of £122,681 (2018: £245,362) regarding unrelieved employer pension contributions.

There is also a potential deferred tax asset arising of £155,028 on carried forward tax losses at 31/03/2019 of which £106,000 has been recognised in the accounts.

5. Employee numbers

The average number of persons employed by the company during the year amounted to 29 (2018: 32).

6. Tax on profit/(loss)

Major components of tax income

	2019	2018
	£	£
Current tax:		
UK current tax income	(15,364)	(78,993)
Deferred tax:		
Origination and reversal of timing differences	(106,000)	—
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Tax on profit/(loss)	(121,364)	(78,993)
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7. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Total £
Cost			
At 1 April 2018	60,526	38,654	99,180
Additions	2,759	—	2,759
At 31 March 2019	63,285	38,654	101,939
Depreciation			
At 1 April 2018	57,535	22,980	80,515
Charge for the year	3,552	4,945	8,497
At 31 March 2019	61,087	27,925	89,012
Carrying amount			
At 31 March 2019	2,198	10,729	12,927
At 31 March 2018	2,991	15,674	18,665

8. Investments

	Shares in group undertakings £
Cost	
At 1 April 2018 and 31 March 2019	67
Impairment	
At 1 April 2018 and 31 March 2019	—
Carrying amount	
At 31 March 2019	67
At 31 March 2018	67
Subsidiaries, associates and other investments	

	Class of share	Percentage of shares held
Subsidiary undertakings		
Eastern Data Group Limited (Ireland)	Ordinary	100

9. Debtors

	2019 £	2018 £
Trade debtors	469,927	611,157
Prepayments and accrued income	69,850	81,159
Corporation tax repayable	15,364	78,993
Other debtors	7,120	7,120
	562,261	778,429

10. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	31,907	66,066
Amounts owed to group undertakings	83,728	83,728
Accruals and deferred income	542,547	551,824
Social security and other taxes	109,556	133,445
Other taxes and social security	19,944	27,464
	<u>787,682</u>	<u>862,527</u>

11. Provisions

	Deferred tax (note 12) £
At 1 April 2018	—
Additions	(106,000)
At 31 March 2019	(106,000)

12. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2019	2018
	£	£
Included in provisions (note 11)	(106,000)	—
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The deferred tax account consists of the tax effect of timing differences in respect of:

	2019	2018
	£	£
Unused tax losses	(106,000)	—
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13. Called up share capital**Authorised share capital**

	2019		2018	
	No.	£	No.	£
Ordinary 'A' shares of £ 0.10 each	131,250	13,125	131,250	13,125
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Issued, called up and fully paid

	2019		2018	
	No.	£	No.	£
Ordinary 'A' shares of £ 0.10 each	9,791	979	13,490	1,349
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The number of shares outstanding at the year end date for all other classes of shares is consistent with the prior year.

During the year 3,699 'A' shares were repurchased by the company and cancelled immediately.

14. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2019	2018
	£	£
Not later than 1 year	15,705	61,449
Later than 1 year and not later than 5 years	—	15,705
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	15,705	77,154
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15. Summary audit opinion

The auditor's report for the year dated 10 September 2019 was unqualified.

The senior statutory auditor was S P Martin , for and on behalf of Edmund Carr LLP .

16. Related party transactions

Eastern Data Group Limited (Ireland) is a wholly owned subsidiary of Eastern Data Group Limited and has taken advantage of the exemption granted under FRS 102 section 33.1A not to disclose transactions with Eastern Data Group Limited (Ireland).

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.