

COMPANY REGISTRATION NUMBER: 01565317

Eastern Data Group Limited
Filleted Unaudited Financial Statements
31 March 2021

Eastern Data Group Limited

Statement of Financial Position

31 March 2021

		2021		2020	
	Note	£	£	£	£
Fixed assets					
Tangible assets	6		3,122		4,620
Investments	7		403,950		186,854
			-----		-----
			407,072		191,474
Current assets					
Stocks		9,467		42,737	
Debtors	8	256,050		479,446	
Cash at bank and in hand		287,445		235,512	
		-----		-----	
		552,962		757,695	
Creditors: amounts falling due within one year	9	518,275		629,399	
		-----		-----	
Net current assets			34,687		128,296
			-----		-----
Total assets less current liabilities			441,759		319,770
Provisions					
Taxation including deferred tax	10	(76,000)		(76,000)	
			-----		-----
Net assets			517,759		395,770
			-----		-----
Capital and reserves					
Called up share capital	12	740		979	
Share premium account		150,713		150,713	
Capital redemption reserve		11,878		11,639	
Profit and loss account		354,428		232,439	
		-----		-----	
Shareholders funds			517,759		395,770
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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 Section 1A of 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.

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 .

Eastern Data Group Limited

Statement of Financial Position *(continued)*

31 March 2021

These financial statements were approved by the board of directors and authorised for issue on 10 August 2021 ,
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 2021

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.

Going concern

The directors have also considered the impact of the covid-19 pandemic in their assessment of the company's ability to prepare accounts as a going concern. Because of the uncertainties surrounding the effects of the economic slowdown it is difficult to predict the impact on the company and its customers, but having taken all the factors into account, the directors are of the opinion that the company has sufficient resources to continue trading for the next 12 months from the date of signing these accounts.

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 also a potential deferred tax asset arising of £205,000 on carried forward tax losses at 31/03/2021 of which £76,000 has been recognised in the accounts.

5. Employee numbers

The average number of persons employed by the company during the year amounted to 15 (2020: 20).

6. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Total £
Cost			
At 1 April 2020	54,412	21,823	76,235
Additions	635	2,600	3,235
Disposals	—	(5,459)	(5,459)
	-----	-----	-----
At 31 March 2021	55,047	18,964	74,011
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Depreciation			
At 1 April 2020	53,898	17,717	71,615
Charge for the year	454	1,301	1,755
Disposals	—	(2,481)	(2,481)
	-----	-----	-----
At 31 March 2021	54,352	16,537	70,889
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Carrying amount			
At 31 March 2021	695	2,427	3,122
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At 31 March 2020	514	4,106	4,620
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7. Investments

	Shares in group undertakings	Other investments other than loans	Total
	£	£	£
Cost			
At 1 April 2020	67	186,787	186,854
Revaluations	—	217,096	217,096
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At 31 March 2021	67	403,883	403,950
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Impairment			
At 1 April 2020 and 31 March 2021	—	—	—
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Carrying amount			
At 31 March 2021	67	403,883	403,950
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At 31 March 2020	67	186,787	186,854
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Subsidiaries, associates and other investments

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

8. Debtors

	2021	2020
	£	£
Trade debtors	232,042	392,035
Prepayments and accrued income	20,178	49,994
Corporation tax repayable	—	33,767
Other debtors	3,830	3,650
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	256,050	479,446
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9. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	—	23,769
Trade creditors	27,182	43,892
Amounts owed to group undertakings	72,172	92,560
Accruals and deferred income	338,205	368,699
Social security and other taxes	65,327	81,706
Other taxes and social security	15,389	18,773
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	518,275	629,399
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10. Provisions

	Deferred tax (note 11)
	£
At 1 April 2020 and 31 March 2021	(76,000)

11. Deferred tax

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

	2021	2020
	£	£
Included in provisions (note 10)	(76,000)	(76,000)

The deferred tax account consists of the tax effect of timing differences in respect of:

	2021	2020
	£	£
Unused tax losses	(76,000)	(76,000)

12. Called up share capital

Authorised share capital

	2021		2020	
	No.	£	No.	£
Ordinary 'A' shares of £ 0.10 each	131,250	13,125	131,250	13,125

Issued, called up and fully paid

	2021		2020	
	No.	£	No.	£
Ordinary 'A' shares of £ 0.10 each	7,400	740	7,400	740

13. Operating leases

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

	2021	2020
	£	£
Not later than 1 year	36,129	30,513
Later than 1 year and not later than 5 years	—	23,649
	36,129	54,162

14. 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.