

Datum Motorsport Ltd
Financial Statements for the Year Ended 30 June 2022

Datum Motorsport Ltd (Registered number: 07507844)

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for the year ended 30 June 2022**

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Datum Motorsport Ltd

**Company Information
for the year ended 30 June 2022**

DIRECTOR: Mr T Robinson

REGISTERED OFFICE: Ash Tree Barn
Fairclough Hall Farm
Weston
Hitchin
Hertfordshire
SG4 7DP

REGISTERED NUMBER: 07507844 (England and Wales)

ACCOUNTANTS: Hargreaves Owen Ltd
Chartered Certified Accountants
Red Sky House
Fairclough Hall, Halls Green
Weston
Hertfordshire
SG4 7DP

Balance Sheet
30 June 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>104,118</u>		<u>88,033</u>
			104,118		88,033
CURRENT ASSETS					
Stocks		6,000		5,800	
Debtors	6	27,683		6,274	
Cash at bank and in hand		<u>38,969</u>		<u>59,175</u>	
		72,652		71,249	
CREDITORS					
Amounts falling due within one year	7	<u>102,105</u>		<u>102,010</u>	
NET CURRENT LIABILITIES			<u>(29,453)</u>		<u>(30,761)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			74,665		57,272
CREDITORS					
Amounts falling due after more than one year	8		<u>24,295</u>		<u>30,000</u>
NET ASSETS			<u>50,370</u>		<u>27,272</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>50,368</u>		<u>27,270</u>
SHAREHOLDERS' FUNDS			<u>50,370</u>		<u>27,272</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

Datum Motorsport Ltd (Registered number: 07507844)

Balance Sheet - continued
30 June 2022

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 30 January 2023 and were signed by:

Mr T Robinson - Director

**Notes to the Financial Statements
for the year ended 30 June 2022**

1. STATUTORY INFORMATION

Datum Motorsport Ltd 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 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.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2017 is now fully amortised.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Improvements to property	- 10% on cost
Plant and machinery	- 25% on reducing balance and not provided
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2021 - 4).

Notes to the Financial Statements - continued
for the year ended 30 June 2022

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 July 2021 and 30 June 2022	<u>20,000</u>
AMORTISATION	
At 1 July 2021 and 30 June 2022	<u>20,000</u>
NET BOOK VALUE	
At 30 June 2022	<u>-</u>
At 30 June 2021	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 July 2021	15,000	166,168	890	182,058
Additions	-	48,615	175	48,790
At 30 June 2022	<u>15,000</u>	<u>214,783</u>	<u>1,065</u>	<u>230,848</u>
DEPRECIATION				
At 1 July 2021	3,000	90,442	583	94,025
Charge for year	1,500	31,085	120	32,705
At 30 June 2022	<u>4,500</u>	<u>121,527</u>	<u>703</u>	<u>126,730</u>
NET BOOK VALUE				
At 30 June 2022	<u>10,500</u>	<u>93,256</u>	<u>362</u>	<u>104,118</u>
At 30 June 2021	<u>12,000</u>	<u>75,726</u>	<u>307</u>	<u>88,033</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	<u>27,683</u>	<u>6,274</u>

Notes to the Financial Statements - continued
for the year ended 30 June 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	3,762	13,166
Corporation tax	3,471	6,879
PAYE	871	721
VAT	15,413	12,208
Pension fund	109	98
Credit card	2,381	2,140
Directors' current accounts	75,248	65,948
Accrued expenses	850	850
	<u>102,105</u>	<u>102,010</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bounce back loan	<u>24,295</u>	<u>30,000</u>

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.