
DATATONIC LTD

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021



DATATONIC LTD.

COMPANY INFORMATION

Directors	L J C Decuyper L C E Acke
Registered number	07705237
Registered office	Level 26 One Canada Square Canary Wharf London E14 5AB
Accountants	Ecovis Wingrave Yeats UK Limited Waverley House 7-12 Noel Street London W1F 8GQ

DATATONIC LTD.
REGISTERED NUMBER: 07705237

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible fixed assets		10,641	10,588
Tangible fixed assets		113,942	100,977
Fixed asset investments		-	4,129
		<u>124,583</u>	<u>115,694</u>
Current assets			
Debtors: amounts falling due after more than one year	8	1,294,060	723,904
Debtors: amounts falling due within one year	8	2,029,651	1,031,410
Bank and cash balances		436,614	490,628
		<u>3,760,325</u>	<u>2,245,942</u>
Creditors: amounts falling due within one year	9	(1,437,818)	(465,158)
Net current assets		<u>2,322,507</u>	<u>1,780,784</u>
Total assets less current liabilities		<u>2,447,090</u>	<u>1,896,478</u>
Creditors: amounts falling due after more than one year	10	(2,497,367)	(2,500,689)
Net liabilities		<u>(50,277)</u>	<u>(604,211)</u>
Capital and reserves			
Called up share capital	11	1	1
Profit and loss account		(50,278)	(604,212)
		<u>(50,277)</u>	<u>(604,211)</u>

DATATONIC LTD.
REGISTERED NUMBER: 07705237

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2021

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 29/09/2022

Lennert Acke

L C E Acke
Director

DATATONIC LTD.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. General information

Datatonic Ltd. is a private company, limited by shares, domiciled and registered in England and Wales, registration number 07705237. The registered office is Level 26 One Canada Square, Canary Wharf, London, E14 5AB.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

DATATONIC LTD.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	-	25% on reducing balance
Office equipment	-	25% on reducing balance
Computer equipment	-	25% on reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

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

2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of comprehensive income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.6 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 ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

DATATONIC LTD.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)

2.6 Financial instruments (continued)

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.

2.7 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

2.8 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.9 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

DATATONIC LTD.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)

2.10 Current and deferred taxation

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

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

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.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

No significant judgements were made by management during the year.

4. Employees

The average monthly number of employees, including directors during the year was 67 (2020 - 46).

DATATONIC LTD.

NOTES TO THE FINANCIAL STATEMENTS
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5. Intangible assets

	Computer software £
Cost	
At 1 January 2021	18,144
Additions	3,600
At 31 December 2021	<u>21,744</u>
Amortisation	
At 1 January 2021	7,556
Charge for the year on owned assets	3,547
At 31 December 2021	<u>11,103</u>
Net book value	
At 31 December 2021	<u><u>10,641</u></u>
At 31 December 2020	<u><u>10,588</u></u>

DATATONIC LTD.

NOTES TO THE FINANCIAL STATEMENTS
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6. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Computer equipment £	Total £
Cost or valuation				
At 1 January 2021	14,314	10,550	138,722	163,586
Additions	-	-	40,991	40,991
At 31 December 2021	<u>14,314</u>	<u>10,550</u>	<u>179,713</u>	<u>204,577</u>
Depreciation				
At 1 January 2021	4,514	3,463	54,632	62,609
Charge for the year on owned assets	2,450	1,772	23,804	28,026
At 31 December 2021	<u>6,964</u>	<u>5,235</u>	<u>78,436</u>	<u>90,635</u>
Net book value				
At 31 December 2021	<u>7,350</u>	<u>5,315</u>	<u>101,277</u>	<u>113,942</u>
At 31 December 2020	<u>9,800</u>	<u>7,087</u>	<u>84,090</u>	<u>100,977</u>

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NOTES TO THE FINANCIAL STATEMENTS
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7. Fixed asset investments

	Investments in subsidiary companies £
At 1 January 2021	4,129
Disposals	(4,129)
At 31 December 2021	<u>-</u>
Net book value	
At 31 December 2021	<u>-</u>
<i>At 31 December 2020</i>	<u>4,129</u>

During the year, ownership of the Company's subsidiary, Datatonic NORDICS, was transferred to the Company's parent, Datatonic Holdings Limited.

DATATONIC LTD.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

8. Debtors

	2021 £	2020 £
Due after more than one year		
Trade debtors	6,696	-
Amounts owed by group undertakings	1,287,364	723,904
	<u>1,294,060</u>	<u>723,904</u>
	2021 £	2020 £
Due within one year		
Trade debtors	795,648	965,767
Other debtors	148,098	2,000
Prepayments and accrued income	1,085,905	63,643
	<u>2,029,651</u>	<u>1,031,410</u>

9. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	267,095	196,342
Other taxation and social security	499,010	334,218
Other creditors	16,255	13,396
Accruals and deferred income	655,458	(78,798)
	<u>1,437,818</u>	<u>465,158</u>

10. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Amounts owed to group undertakings	2,497,367	2,500,689
	<u>2,497,367</u>	<u>2,500,689</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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11. Share capital

	2021	2020
	£	£
Allotted, called up and fully paid		
1 (2020 - 1) Ordinary share of £1.00	<u>1</u>	<u>1</u>

12. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents the contributions payable by the company to the fund and amounted to £72,775 (2020 - £39,179). Contributions totalling £16,255 (2020 - £13,396) were payable to the fund at the balance sheet date and are included in other creditors.

13. Related party transaction

During the year the Company paid amounts to other group companies as follows: Datatonic S.L. (Spain) £103,500 (2020: £nil), Datatonic NORDICS (Sweden) £59,681 (2020: £297,263), and Datatonic SARL (Switzerland) £394,527 (2020: £155,049). At the year end, the Company was owed amounts from each entity as follows, Datatonic S.L. £131,765 (2020: £nil), Datatonic NORDICS £592,891 (2020: 533,210), and Datatonic Sarl £585,221 (2020: 190,694). Additionally, the Company received £28,911 (2020: £nil) on behalf of its parent Datatonic Holdings Limited, and paid £9,000 on its behalf (2020: £nil). At the year end, the Company owed Datatonic Holdings Limited £2,497,367 (2020: £2,500,689).

14. Controlling party

The immediate and ultimate parent company as at 31 December 2021 was Datatonic Holdings Ltd, a company registered in England and Wales, registration number 12118661.