

Registration number: 04706198

DATAMATICS INFOTECH LIMITED

Annual Report and Financial Statements

for the Year Ended 31 March 2023

Johnsons, Chartered Accountants  
Ground Floor  
1 - 2 Craven Road  
Ealing  
London

# DATAMATICS INFOTECH LIMITED

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# DATAMATICS INFOTECH LIMITED

## Company Information

### Registered office

99 Milton Keynes Business Centre Foxhunter Drive,  
Linford Wood  
Milton Keynes  
Buckinghamshire  
MK14 6GD

### Auditors

Johnsons, Chartered Accountants  
Ground Floor  
1 - 2 Craven Road  
Ealing  
London

# DATAMATICS INFOTECH LIMITED

## Strategic Report for the Year Ended 31 March 2023

The Directors present their strategic report for the year ended 31 March 2023.

### Principal activity

The principal activity of the company is The principal activity of the company in the year under review was that of software development and IT consultancy.

### Fair review of the business

The revenue from operations for the year ended was at £5.99 million compared to £9.11 million in previous year. There is a decline in company revenue by 34%. The decline is attributed to shrinkage in one of our large customer business due to a multi-vendor strategy. The gross profit of the company was at £0.94 million compared to £1.15 million in previous year. Gross profit as a percentage to revenue was at 15.7% as compared to 12.6% in previous year. The gross profit has increased this year due to efficient management of direct costs. Profit after tax for the current year was at £16k as compared to £492k in previous year. Net profit declined to 0.3% of sales, as compared to 5.4% in previous year. The directors consider the results for the year to be satisfactory and are confident that profits will be maintained during the year to 31 March 2024.

They are seeing increase in demand in technology spending cycle. This acceleration is expected to remain a key growth driver for the IT industry over next few years as digital transformation is playing out. It is an era of technology upgradation which is creating huge opportunity for IT industry. They are seeing specific opportunities in the process automation and digital transformation. We are closely working together as a team and focusing on execution and addressing global business opportunities. The directors do not consider that any further analysis using non-financial key performance indicators, including those relating to environmental matters is necessary for an understanding of the performance and position of the company.

### Principal risks and uncertainties

The risks and uncertainties which company may face are :

- (a) Uncertainties in key markets
- (b) Risk of losing customers and revenue concentration with our few top clients
- (c) Competition from peers
- (d) Changes in legislations affecting the business

The group has risk management framework to identify, assess, address, mitigate and monitor the key risks.

### Other Matters

Further the directors state that they act in way they consider, in good faith, would be most likely to promote the success of the company for the benefit of its members as a whole, and in doing so have regards (amongst other matters) to-

- (a) the likely consequences of any decision in the long term,
- (b) the interests of the company's employees,
- (c) the need to foster the company's business relationships with suppliers, customers and others,
- (d) the impact of the company's operations on the community and the environment,
- (e) the desirability of the company maintaining a reputation for high standards of business conduct,
- (f) the need to act fairly as between members of the company, and
- (g) the rules and regulations applicable to the company

Approved by the Board on 26<sup>th</sup> April 2023 and signed on its behalf by:



.....  
Mr Rahul Kanodia  
Director



## DATAMATICS INFOTECH LIMITED

### Directors' Report for the Year Ended 31 March 2023

The Directors present their report and the financial statements for the year ended 31 March 2023.

#### Directors of the Company

The directors who held office during the year were as follows:

Sunil Dixit - Director

Hitendra Jagannath Shinde - Director

Mr Rahul Kanodia - Director

#### Disclosure of information to the auditors

Each Director has taken steps that they ought to have taken as a Director in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information. The Directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

Approved by the Board on 26<sup>th</sup> April 2023 and signed on its behalf by:

  
.....  
Mr Rahul Kanodia  
Director

## DATAMATICS INFOTECH LIMITED

### Statement of Directors' Responsibilities


The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The Company Act 2006 requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards has been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board on 26<sup>th</sup> April 2023 and signed on its behalf by:

  
.....  
Mr Rahul Kanodia  
Director

# DATAMATICS INFOTECH LIMITED

## Independent Auditor's Report

### Opinion

We have audited the financial statements of Datamatics Infotech Limited (the 'company') for the year ended 31/03/2023 which comprise the statement of comprehensive income, statement of financial position, and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31/03/2023, and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# DATAMATICS INFOTECH LIMITED

## Independent Auditor's Report

### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

### Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:



# DATAMATICS INFOTECH LIMITED

## Independent Auditor's Report

### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

### **Identification and assessment of potential risks**

In identifying and assessing potential risks related to irregularities in identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we conducted:

Meetings throughout the year with those charged with governance and who review the company's internal ethics and compliance reporting summaries, including those concerning investigations;

Enquiries of management, including obtaining and reviewing supporting documentation, concerning the company's material policies and procedures relating to: • identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance relating to the detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

Our reviews of the company's remuneration policies, and key drivers for remuneration and bonus levels;

Our assessment of the influence of public officials over the operations of the company including any material transactions with related parties and key individuals; and

Discussions among the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud. The engagement team includes the Audit Director and staff who have extensive experience of working with companies in the same sectors as the company, and this experience was relevant to the discussion about where fraud risks may arise.

### **Risks arising from legal and regulatory frameworks**

We are also required to perform specific procedures to respond to the risk of management override. We also obtained an understanding of the legal and regulatory frameworks in which the company operates, focusing on provisions of those areas that had a direct effect on the determination of material amounts and disclosures in the financial statements.

We did not identify any material audit matters related to the potential risk of fraud or non-compliance with laws and regulations from our work:

- Reviewing management override of controls;
- Testing the appropriateness of journal entries and other accounting adjustments;
- Assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and
- Evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

## DATAMATICS INFOTECH LIMITED

### Independent Auditor's Report

We also communicated our assessment of the relevant laws and regulations and potential fraud risks to all engagement team members including internal specialists and significant component audit teams, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

.....  
Edmund Cartwright FCCA MAAT (Senior Statutory Auditor)  
For and on behalf of Johnsons, Chartered Accountants, Statutory Auditor

Ground Floor  
1 - 2 Craven Road  
Ealing  
London

26 April 2023

## DATAMATICS INFOTECH LIMITED

### Profit and Loss Account for the Year Ended 31 March 2023

|  | Note | 2023<br>£          | 2022<br>£          |
|--|------|--------------------|--------------------|
| Turnover                               | 3    | 5,988,880          | 9,111,906          |
| Cost of sales                          |      | <u>(5,045,541)</u> | <u>(7,961,789)</u> |
| Gross profit                           |      | 943,339            | 1,150,117          |
| Administrative expenses                |      | <u>(951,764)</u>   | <u>(576,237)</u>   |
| Operating (loss)/profit                |      | <u>(8,425)</u>     | 573,880            |
| Interest receivable and similar income |      | <u>32,398</u>      | 30,185             |
|  |      | <u>32,398</u>      | <u>30,185</u>      |
| Profit before tax                      |      | 23,973             | 604,065            |
| Taxation                               | 6    | <u>(7,040)</u>     | <u>(111,331)</u>   |
| Profit for the financial year          |      | <u>16,933</u>      | <u>492,734</u>     |


The above results were derived from continuing operations.

**DATAMATICS INFOTECH LIMITED**

**(Registration number: 04706198)  
Balance Sheet as at 31 March 2023**

|   | Note | 2023<br>£   | 2022<br>£   |
|---|------|-------------|-------------|
| <b>Non Current Assets</b>                             |      |             |             |
| Tangible assets                                       | 7    | 2,071       | 1,412       |
| Investments   | 9    | 445,938     | -           |
|   |      | 448,009     | 1,412       |
| <b>Current assets</b>                                 |      |             |             |
| Debtors   | 8    | 1,762,042   | 2,010,178   |
| Investments   | 9    | 3,351,099   | -           |
| Cash at bank and in hand                              | 10   | 429,240     | 4,224,704   |
|   |      | 5,542,381   | 6,234,882   |
| <b>Creditors: Amounts falling due within one year</b> | 11   | (1,921,088) | (2,188,755) |
| <b>Net current assets</b>                             |      | 3,621,293   | 4,046,127   |
| <b>Net assets</b>                                     |      | 4,069,302   | 4,047,539   |
| <b>Capital and reserves</b>                           |      |             |             |
| Called up share capital                               | 12   | 20,000      | 20,000      |
| Profit and loss account                               |      | 4,049,302   | 4,027,539   |
| <b>Total equity</b>                                   |      | 4,069,302   | 4,047,539   |

Approved and authorised by the Board on 26<sup>th</sup> April 2023 and signed on its behalf by:

  
 .....  
 Mr Rahul Kanodia  
 Director

**DATAMATICS INFOTECH LIMITED**

**Statement of Changes in Equity for the Year Ended 31 March 2023**

|                            | Share capital<br>£ | Profit and loss<br>account<br>£ | Total<br>£ |
|----------------------------|--------------------|---------------------------------|------------|
| At 1 April 2022            | 20,000             | 4,027,538                       | 4,047,538  |
| Profit for the year        | -                  | 16,933                          | 16,933     |
| Other comprehensive income | -                  | 4,831                           | 4,831      |
| Total comprehensive income | -                  | 21,764                          | 21,764     |
| At 31 March 2023           | 20,000             | 4,049,302                       | 4,069,302  |
|                            | Share capital<br>£ | Profit and loss<br>account<br>£ | Total<br>£ |
| At 1 April 2021            | 20,000             | 3,534,805                       | 3,554,805  |
| Profit for the year        | -                  | 492,734                         | 492,734    |
| Total comprehensive income | -                  | 492,734                         | 492,734    |
| At 31 March 2022           | 20,000             | 4,027,539                       | 4,047,539  |

The notes on pages 12 to 18 form an integral part of these financial statements.

# DATAMATICS INFOTECH LIMITED

## Notes to the Financial Statements for the Year Ended 31 March 2023

### 1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

99 Milton Keynes Business Centre Foxhunter Drive, Linford Wood

Milton Keynes

Buckinghamshire

MK14 6GD

United Kingdom

These financial statements were authorised for issue by the Board on 26<sup>th</sup> April 2023.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention unless otherwise that as disclosed in the accounting policies.

The Functional and presentation currency is GBP and the financial statements are rounded to the nearest pound.

#### Going concern

The directors have concluded that the company has access to sufficient resourcing, to allow the company to continue to trade for a period of at least twelve months from the date that these financial statements are signed and as a result have prepared the financial statements on a going concern basis.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of services and provision of services in the ordinary course of the Company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company.

-the Company recognises revenue when:

-the amount of revenue can be reliably measured;

-it is probable that future economic benefits will flow to the entity; and

-specific criteria have been met for each of the Company's activities.

#### Foreign currency transactions and balances

Foreign Currency transactions are translated at the rates ruling when they occurred. Foreign currency monetary assets and liabilities are translated at the rates of ruling at the balance sheet dates.

#### Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

## DATAMATICS INFOTECH LIMITED

### Notes to the Financial Statements for the Year Ended 31 March 2023

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

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| Asset class         | Depreciation method and rate |
|---------------------|------------------------------|
| Computer Equipments | Straight line @ 33%          |

#### Investments

At initial recognition, the company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Subsequent measurement of debt instruments depends on the company's business model for managing the asset and the cash flow characteristics of the asset. Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI).

Movements in the carrying amount are taken through OCI, except for the recognition of any gains or impairment losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. However, the impairment loss recognized in OCI is limited to the amount that is accumulated in the "fair value reserve" (i.e., the cumulative amount of fair value gains and losses recognized in OCI). If the impairment loss exceeds the amount accumulated in the fair value reserve, the excess is recognized in profit or loss.

When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/(losses). Interest income from these financial assets is included in other income using the effective interest rate method.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## **DATAMATICS INFOTECH LIMITED**

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.



## DATAMATICS INFOTECH LIMITED

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 3 Revenue

The analysis of the company's revenue for the year from continuing operations is as follows:

|                       | 2023<br>£ | 2022<br>£ |
|-----------------------|-----------|-----------|
| Rendering of services | 5,988,880 | 9,111,906 |

#### 4 Staff costs

The aggregate payroll costs were as follows:

|                                     | 2023<br>£ | 2022<br>£ |
|-------------------------------------|-----------|-----------|
| Wages and salaries                  | 1,180,464 | 1,378,876 |
| Social security costs               | 121,116   | 150,057   |
| Other post-employment benefit costs | 4,819     | 5,003     |
| Redundancy costs                    | -         | 19,500    |
| Other employee expense              | 12,562    | 6,214     |
|                                     | 1,318,961 | 1,559,650 |

The average number of persons employed by the company during the year, analysed by category was as follows:

|                                   | 2023<br>No. | 2022<br>No. |
|-----------------------------------|-------------|-------------|
| Administration and support        | 11          | 12          |
| Research and development          | 1           | 1           |
| Sales, marketing and distribution | 1           | 1           |
| Sales                             | 2           | 3           |
|                                   | 15          | 17          |

#### 5 Auditors' remuneration

|                                   | 2023<br>£ | 2022<br>£ |
|-----------------------------------|-----------|-----------|
| Audit of the financial statements | 13,000    | 9,000     |

## DATAMATICS INFOTECH LIMITED

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 6 Taxation

Tax charged/(credited) in the income statement

|                         | 2023<br>£ | 2022<br>£ |
|-------------------------|-----------|-----------|
| <b>Current taxation</b> |           |           |
| UK corporation tax      | 7,040     | 111,331   |
|                         | 7,040     | 111,331   |

#### 7 Tangible assets

|                          | Computer<br>Equipments<br>£ | Total<br>£ |
|--------------------------|-----------------------------|------------|
| <b>Cost or valuation</b> |                             |            |
| At 1 April 2022          | 1,689                       | 1,689      |
| Additions                | 1,557                       | 1,557      |
|                          | 3,246                       | 3,246      |
| At 31 March 2023         | 3,246                       | 3,246      |
| <b>Depreciation</b>      |                             |            |
| At 1 April 2022          | 277                         | 277        |
| Charge for the year      | 898                         | 898        |
|                          | 1,175                       | 1,175      |
| At 31 March 2023         | 1,175                       | 1,175      |
| <b>Carrying amount</b>   |                             |            |
| At 31 March 2023         | 2,071                       | 2,071      |
| At 31 March 2022         | 1,412                       | 1,412      |

#### 8 Debtors

|                                       |    | 2023<br>£ | 2022<br>£ |
|---------------------------------------|----|-----------|-----------|
| Trade debtors                         |    | 148,892   | 1,416,421 |
| Amounts owed by the group             | 13 | 1,843     | -         |
| Other debtors                         |    | 260,963   | -         |
| Prepayments                           |    | 5,932     | 4,869     |
| Accrued income                        |    | 1,344,412 | 588,888   |
|                                       |    | 1,762,042 | 2,010,178 |
| Total current trade and other debtors |    | 1,762,042 | 2,010,178 |

# DATAMATICS INFOTECH LIMITED

## Notes to the Financial Statements for the Year Ended 31 March 2023

### 9 Investments

#### Listed Investments - non current assets

Market value of the listed investments at 31/03/ 2023 was £445,938 (31/03/ 2022- £Nil)

#### Listed investments -current assets

Investments listed had a market value of 31/03/2023 was £3,351,099 at the end of the year  
(31/03/2022- £Nil)

### 10 Cash and cash equivalents

|               | 2023    | 2022      |
|---------------|---------|-----------|
|               | £       | £         |
| Bank balances | 429,240 | 4,224,704 |

## DATAMATICS INFOTECH LIMITED

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 11 Creditors

|  | Note | 2023<br>£ | 2022<br>£ |
|--|------|-----------|-----------|
| <b>Due within one year</b>                     |      |           |           |
| Amounts due to the group                       | 13   | 1,571,706 | 1,322,629 |
| VAT  |      | 103,167   | 359,738   |
| Outstanding defined contribution pension costs |      | -         | 773       |
| Other payables                                 |      | 238,907   | 462,834   |
| Corporation tax liability                      | 6    | 7,308     | 42,781    |
|  |      | 1,921,088 | 2,188,755 |

#### 12 Share capital

##### Allotted, called up and fully paid shares

|                            | 2023   |        | 2022   |        |
|----------------------------|--------|--------|--------|--------|
|                            | No.    | £      | No.    | £      |
| Ordinary shares of £1 each | 20,000 | 20,000 | 20,000 | 20,000 |

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#### 13 Related party transactions

During the year the company entered into transactions with the holding company, Datamatics Global services Limited and with the group company, Lumina Datamatics UK Limited.

The amounts owed to Datamatics Global Services Limited is £1,571,706 (2022- £1,322,629) and amounts owed by Lumina Datamatics UK Limited is £1,843 (2022- £Nil ).

## DATAMATICS INFOTECH LIMITED

### Detailed Profit and Loss Account for the Year Ended 31 March 2023

|  | 2023<br>£   | 2022<br>£   |
|--|-------------|-------------|
| <b>Turnover</b>                              |             |             |
| Revenue                                      | (5,988,880) | (9,111,906) |
| <b>Cost of sales</b>                         |             |             |
| Direct costs                                 | 4,253,847   | 6,797,021   |
| Wages and salaries                           | 719,854     | 1,042,854   |
| Staff NIC (Employers)                        | 67,651      | 115,721     |
| Staff pensions (Other)                       | 2,177       | 3,242       |
| Employees welfare expenses                   | 204         | 814         |
| Visa fees                                    | -           | 892         |
| Travelling                                   | 429         | 421         |
| Telephone                                    | 481         | 547         |
| Depreciation of office equipment             | 898         | 277         |
|  | 5,045,541   | 7,961,789   |
| <b>Employment costs</b>                      |             |             |
| Staff pensions (Other)                       | 2,642       | 1,761       |
| Staff welfare                                | 1,619       | 2,499       |
| Staff NIC (Employers)                        | 53,465      | 34,336      |
| Wages and salaries                           | 460,610     | 336,022     |
|  | 518,336     | 374,618     |
| <b>General administrative expenses</b>       |             |             |
| Travelling                                   | 4,533       | -           |
| Telephone and fax                            | 3,997       | 1,429       |
| Auditor's remuneration                       | 13,000      | 9,000       |
| Commissions payable                          | 6,410       | 3,715       |
| Customer entertaining (disallowable for tax) | 10,192      | 46          |
| Insurance                                    | 7,841       | 16,933      |
| Management charges                           | 4,681       | -           |
| Legal and professional fees                  | 145,156     | 133,134     |
| Rent and rates                               | 10,672      | 10,569      |
| Sundry expenses                              | 620         | 260         |
| Advertising                                  | 163,647     | -           |
| Recruitment expenses                         | -           | 19,500      |
| Travel and subsistence                       | -           | 732         |
|  | 370,749     | 195,318     |
| <b>Finance charges</b>                       |             |             |
| Bank charges                                 | 3,639       | 4,608       |
| <b>Other operating income</b>                |             |             |
| Interest received                            | (32,398)    | (30,185)    |

This page does not form part of the statutory financial statements.

## DATAMATICS INFOTECH LIMITED

### Detailed Profit and Loss Account for the Year Ended 31 March 2023

|   | 2023<br>£       | 2022<br>£        |
|---|-----------------|------------------|
| Operating profit                            | (83,013)        | (605,758)        |
| <b>Interest payable and similar charges</b> |                 |                  |
| Foreign currency (gains)/losses             | 59,040          | 1,693            |
| Profit before tax                           | <u>(23,973)</u> | <u>(604,065)</u> |