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**DATAMATICS INFOTECH LIMITED**

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**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

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**DATAMATICS INFOTECH LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	Sunil Dixit (appointed 20 September 2021) Hitendra Jagannath Shinde (appointed 1 October 2021) Rahul Kanodia (appointed 20 March 2003)
<b>Registered number</b>	04706198
<b>Registered office</b>	99 Milton Keynes Business Centre Foxhunter Drive Linford Wood Milton Keynes Buckinghamshire MK14 6GD
<b>Independent auditors</b>	Focus Somar Audit and Tax Accountants Limited Statutory Auditors & Chartered Certified Accountants Apex House Grand Arcade North Finchley London N12 0EH

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**STRATEGIC REPORT  
FOR THE YEAR ENDED 31 MARCH 2024**

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The Directors present their strategic report for the year ended 31 March 2024.

**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 £6.96 million compared to £5.99 million in previous year. There is a increase in company revenue by 16.3%. This increase in revenue is due to increase in business activities during the year. The gross profit of the company was at £1.71 million compared to £0.94 million in previous year. Gross profit as a percentage to revenue was at 24.5% as compared to 15.8% 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 £258K as compared to £16k in previous year. Net profit increased to 3.7% of sales , as compared to 0.3% 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 2025.

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 o act fairly as between members of the company, and
- (g) the rules and regulations applicable to the company

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**DATAMATICS INFOTECH LIMITED**

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

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**Disclosure of information to auditors**

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

This report was approved by the board on 30 April 2024 and signed on its behalf.



  
Rahul Kanodia  
Director

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 MARCH 2024**

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The directors present their report and the financial statements for the year ended 31 March 2024.

**Directors' responsibilities statement**

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.

**Results and dividends**

The profit for the year, after taxation, amounted to £258,056 (2023 - £16,933).

No dividends were paid during the year (2023: £Nil).

**Directors**

The directors who served during the year were:

Sunil Dixit (appointed 20 September 2021)  
Hitendra Jagannath Shinde (appointed 1 October 2021)  
Rahul Kanodia (appointed 20 March 2003)

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## DATAMATICS INFOTECH LIMITED

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### STRATEGIC REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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#### Directors' statement of compliance with duty to promote the success of the Company

This statement contains an overview of how the directors have performed their duty to promote the success of the company as set out in section 172(1) of the UK's Companies Act 2006. The section requires the director of the company to act in a way that would most likely promote the success of the company for the benefit of its shareholders. In doing this, the director must have regard, amongst other matters, to:

- the likely consequences of any decision in the long term
- the interests of the Company's employees
- the need to foster the Company's business relationships with suppliers, customers, and others
- the impact of the Company's operations on the community and the environment
- the desirability of the Company maintaining a reputation of high standards of business conduct and
- the need to act fairly between members of the Company

This report was approved by the board on 30 April 2024 and signed on its behalf.


**Rahul Kanodia**  
Director

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DATAMATICS INFOTECH LIMITED**

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**Opinion**

We have audited the financial statements of Datamatics Infotech Limited (the 'Company') for the year ended 31 March 2024, which comprise the Statement of comprehensive income, the Balance sheet, the Statement of changes in equity and the related notes, including a summary of 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 March 2024 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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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 directors' 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.



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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DATAMATICS INFOTECH LIMITED  
(CONTINUED)**

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**Other information**

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' 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.

**Opinion 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 Strategic report and the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic report and the Directors' report have 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 Strategic report or 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.

**Responsibilities of directors**

As explained more fully in the Directors' responsibilities statement set out on page 3, 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.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DATAMATICS INFOTECH LIMITED  
(CONTINUED)**

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**Auditors' 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 Auditors' 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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquires of management, concerning the company's policies and procedures relating to:
  - Identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance.
- Discussions among the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud. In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override.
  - Performed analytical procedures to identify any unusual relationships.
  - Tested journal entries to identify unusual transactions
- We assess the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness and evaluating business rationale of significant transactions outside the normal course of business.
- We obtained an understanding of the legal and regulatory frameworks that the company operates in.

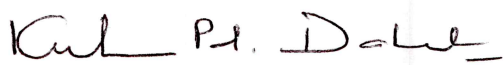
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DATAMATICS INFOTECH LIMITED  
(CONTINUED)

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**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 Auditors' 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.



Krishna Prasad Dahal (Senior statutory auditor)

for and on behalf of

**Focus Somar Audit and Tax Accountants Limited**

Statutory Auditors

Chartered Certified Accountants

Apex House  
Grand Arcade  
North Finchley  
London  
N12 0EH

30 April 2024

**DATAMATICS INFOTECH LIMITED**

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	2024 £	2023 £
Turnover	3	6,963,667	5,988,880
Cost of sales		(5,254,994)	(5,045,541)
<b>Gross profit</b>		<b>1,708,673</b>	<b>943,339</b>
Administrative expenses		(1,493,275)	(951,764)
<b>Operating profit/(loss)</b>	4	<b>215,398</b>	<b>(8,425)</b>
Interest receivable and similar income	7	148,416	32,398
<b>Profit before tax</b>		<b>363,814</b>	<b>23,973</b>
Tax on profit	8	(105,758)	(7,040)
<b>Profit for the financial year</b>		<b>258,056</b>	<b>16,933</b>
<b>Other comprehensive income for the year</b>			
Other comprehensive income - Revaluation Reserve		56,494	4,831
<b>Other comprehensive income for the year</b>		<b>56,494</b>	<b>4,831</b>
<b>Total comprehensive income for the year</b>		<b>314,550</b>	<b>21,764</b>

The notes on pages 13 to 23 form part of these financial statements.

**DATAMATICS INFOTECH LIMITED**  
**REGISTERED NUMBER: 04706198**

**BALANCE SHEET**  
**AS AT 31 MARCH 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets		1,571	2,071
Investments		2,378,748	445,938
		<u>2,380,319</u>	<u>448,009</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	2,341,437	1,762,042	
Current asset investments	1,483,169	3,351,099	
Cash at bank and in hand	139,445	429,240	
	<u>3,964,051</u>	<u>5,542,381</u>	
Creditors: amounts falling due within one year	(1,928,049)	(1,920,650)	
<b>Net current assets</b>		<u>2,036,002</u>	<u>3,621,731</u>
<b>Total assets less current liabilities</b>		<u>4,416,321</u>	<u>4,069,740</u>
<b>Provisions for liabilities</b>			
Deferred tax	(32,469)	(438)	
		<u>(32,469)</u>	<u>(438)</u>
<b>Net assets</b>		<u><u>4,383,852</u></u>	<u><u>4,069,302</u></u>
<b>Capital and reserves</b>			
Called up share capital		20,000	20,000
Revaluation reserve		61,325	4,831
Profit and loss account		4,302,527	4,044,471
		<u><u>4,383,852</u></u>	<u><u>4,069,302</u></u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 30 April 2024.

  
**Rahul Kanodia**  
 Director

The notes on pages 13 to 23 form part of these financial statements.

**DATAMATICS INFOTECH LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2024**

	Called up share capital £	Revaluation reserve £	Profit and loss account £	Total equity £
At 1 April 2023	20,000	4,831	4,044,471	4,069,302
<b>Comprehensive income for the year</b>				
Profit for the year	-	-	258,056	258,056
Other Comprehensive Income	-	56,494	-	56,494
<b>Total comprehensive income for the year</b>	-	56,494	258,056	314,550
<b>At 31 March 2024</b>	<b>20,000</b>	<b>61,325</b>	<b>4,302,527</b>	<b>4,383,852</b>

The notes on pages 13 to 23 form part of these financial statements.

**DATAMATICS INFOTECH LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2023**

	Called up share capital £	Revaluation reserve £	Profit and loss account £	Total equity £
At 1 April 2022	20,000	-	4,027,538	4,047,538
<b>Comprehensive income for the year</b>				
Profit for the year	-	-	16,933	16,933
Other comprehensive income	-	4,831	-	4,831
<b>Total comprehensive income for the year</b>	-	4,831	16,933	21,764
<b>At 31 March 2023</b>	<b>20,000</b>	<b>4,831</b>	<b>4,044,471</b>	<b>4,069,302</b>

The notes on pages 13 to 23 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**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<sup>1</sup> by the Board on 27 April 2024.

**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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The functional and presentational currency is GBP and the financial statements are rounded to the nearest pound.

The following principal accounting policies have been applied:

**2.2 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.

**2.3 Revenue**

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.

**2.4 Foreign currency translation**

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 date.



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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**2. Accounting policies (continued)****2.5 Current and deferred taxation**

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.

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.

**2.6 Tangible fixed assets**

Tangible assets are stated in the balance sheet 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 allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	-	33% Straight line method
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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.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**2. Accounting policies (continued)****2.7 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.

Investments held to maturity are measured initially at fair value, net of transaction cost and are measured subsequently at amortised cost using effective interest method less any impairment.

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.

**2.8 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.

**2.9 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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**2. Accounting policies (continued)**

**2.10 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.

**2.11 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.

**2.12 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.

**3. Turnover**

An analysis of turnover by class of business is as follows:

	<b>2024</b> £	<b>2023</b> £
Rendering of Services	<b>6,963,667</b>	5,988,880
	<b>6,963,667</b>	5,988,880
	<b>2024</b> £	<b>2023</b> £
United Kingdom	<b>6,963,667</b>	5,988,880
	<b>6,963,667</b>	5,988,880

**DATAMATICS INFOTECH LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**4. Operating profit/(loss)**

The operating profit/(loss) is stated after charging:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Exchange differences	<b>74,639</b>	<b>59,040</b>
Other operating lease rentals	<b>11,751</b>	<b>10,672</b>
	<b><u>86,390</u></b>	<b><u>69,712</u></b>

**5. Employees**

Staff costs were as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>1,218,549</b>	<b>1,180,464</b>
Social security costs	<b>112,594</b>	<b>121,116</b>
Cost of defined contribution scheme	<b>29,774</b>	<b>4,819</b>
	<b><u>1,360,917</u></b>	<b><u>1,306,399</u></b>

The average monthly number of employees, including the directors, during the year was as follows:

	<b>2024</b>	<b>2023</b>
	<b>No.</b>	<b>No.</b>
Production	<b>-</b>	<b>11</b>
Administration and support	<b>10</b>	<b>-</b>
Sales, marketing and distribution	<b>5</b>	<b>4</b>
	<b><u>15</u></b>	<b><u>15</u></b>

**6. Auditors' Remuneration**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Audit of the financial statement	<b>10,210</b>	<b>13,000</b>
	<b><u>10,210</u></b>	<b><u>13,000</u></b>

**DATAMATICS INFOTECH LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**7. Interest receivable**

	<b>2024</b> £	<b>2023</b> £
Other interest receivable	<b>148,416</b>	32,398
	<u><b>148,416</b></u>	<u>32,398</u>

**8. Taxation**

	<b>2024</b> £	<b>2023</b> £
<b>Corporation tax</b>		
Current tax on profits for the year	<b>73,727</b>	6,602
	<u><b>73,727</b></u>	<u>6,602</u>
<b>Total current tax</b>	<u><b>73,727</b></u>	<u>6,602</u>
<b>Deferred tax</b>		
Origination and reversal of timing differences	<b>32,031</b>	438
<b>Total deferred tax</b>	<u><b>32,031</b></u>	<u>438</u>
<b>Taxation on profit on ordinary activities</b>	<u><b>105,758</b></u>	<u>7,040</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**8. Taxation (continued)**

**Factors affecting tax charge for the year**

The tax assessed for the year is higher than (2023 - *higher than*) the standard rate of corporation tax in the UK of 25% (2023 - 19%). The differences are explained below:

	2024 £	2023 £
Profit on ordinary activities before tax	<b>363,814</b>	23,973
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 25% (2023 - 19%)	<b>90,954</b>	4,555
<b>Effects of:</b>		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	<b>653</b>	2,440
Capital allowances for year in excess of depreciation	-	(125)
Adjustments to tax charge in respect of prior periods	<b>27</b>	(268)
Short-term timing difference leading to an increase (decrease) in taxation	-	438
Other timing differences leading to an increase (decrease) in taxation	<b>14,124</b>	-
<b>Total tax charge for the year</b>	<b>105,758</b>	7,040

**Factors that may affect future tax charges**

There are no such factors.

**DATAMATICS INFOTECH LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**9. Tangible fixed assets**

	Computer equipment £
<b>Cost or valuation</b>	
At 1 April 2023	3,246
Additions	712
At 31 March 2024	<u>3,958</u>
<b>Depreciation</b>	
At 1 April 2023	1,175
Charge for the year on owned assets	1,212
At 31 March 2024	<u>2,387</u>
<b>Net book value</b>	
At 31 March 2024	<u><u>1,571</u></u>
At 31 March 2023	<u><u>2,071</u></u>

**10. Debtors**

	2024 £	2023 £
Trade debtors	1,345,313	148,892
Amounts owed by group undertakings	146,917	1,843
Other debtors	300,217	260,963
Prepayments and accrued income	548,990	1,350,344
	<u><u>2,341,437</u></u>	<u><u>1,762,042</u></u>

**DATAMATICS INFOTECH LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**11. Fixed asset investments**

	<b>Listed Investments £</b>
<b>Cost or valuation</b>	
At 1 April 2023	445,938
Additions	2,378,748
Disposals	(445,938)
At 31 March 2024	<u>2,378,748</u>

**12. Current asset investments**

	<b>2024 £</b>	<b>2023 £</b>
Listed investments	1,483,169	3,351,099
	<u>1,483,169</u>	<u>3,351,099</u>

**13. Cash and cash equivalents**

	<b>2024 £</b>	<b>2023 £</b>
Cash at bank and in hand	139,445	429,240
	<u>139,445</u>	<u>429,240</u>

**14. Creditors: Amounts falling due within one year**

	<b>2024 £</b>	<b>2023 £</b>
Amounts owed to group undertakings	1,132,330	1,571,706
Corporation tax	66,953	6,870
Other taxation and social security	298,236	103,167
Other creditors	430,530	238,907
	<u>1,928,049</u>	<u>1,920,650</u>



# DATAMATICS INFOTECH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

### 15. Deferred taxation

	2024 £
At beginning of year	(438)
Charged to profit or loss	(32,031)
<b>At end of year</b>	<b>(32,469)</b>

The provision for deferred taxation is made up as follows:

	2024 £	2023 £
Unrealised Revaluation gain	(32,469)	(438)
	<b>(32,469)</b>	<b>(438)</b>

### 16. Share capital

	2024 £	2023 £
<b>Allotted, called up and fully paid</b>		
20,000 (2023 - 20,000) Ordinary share shares of £1.00 each	<b>20,000</b>	<b>20,000</b>

### 17. Related party transactions

Accounts Payable includes £1,123,896 (2023: £1,571,706) due to parent company Datamatics Global Services Limited against services received worth £4,321,852 (2023: £4,097,651) and reimbursement of expenses of £15,350 (2023: £15,000). Accounts Receivable includes £138,807 (2023: £Nil) due from Datamatics Global Services Limited against, the parent company, against services rendered worth £138,807 (2023: £Nil).

Accounts Receivable includes £8,110 (2023: £1,843) due from Group company Lumina Datamatics UK Limited, against services rendered worth £65,753 (2023: £30,470).

Accounts Payable includes £8,434 (2023: £Nil) due to Group company Datamatics Global Services Corporation against services received worth £26,894 (2023: £ Nil).

There was Reimbursement of expenses amounting to £347 (2023: £Nil) to Group company Datamatics Global Services BV during the year.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**18. Controlling party**

Dr. Lalit S. Kanodia and his family members are the controlling party who hold a majority share in the ultimate parent company: Datamatics Global Services Ltd, a company registered in India.

# DATAMATICS INFOTECH LIMITED

## DETAILED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024 £	2023 £
Turnover		6,963,667	5,988,880
Cost Of Sales		(5,254,994)	(5,045,541)
<b>Gross profit</b>		<b>1,708,673</b>	<b>943,339</b>
<b>Gross profit %</b>		<b>24.5 %</b>	<b>15.8 %</b>
<b>Less: overheads</b>			
Administration expenses		(1,493,275)	(951,764)
<b>Operating profit/(loss)</b>		<b>215,398</b>	<b>(8,425)</b>
Interest receivable		148,416	32,398
Tax on profit on ordinary activities		(105,758)	(7,040)
<b>Profit for the year</b>		<b>258,056</b>	<b>16,933</b>

**DATAMATICS INFOTECH LIMITED**

**SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2024**

	<b>2024</b> £	<b>2023</b> £
<b>Turnover</b>		
Revenue	<b>6,963,667</b>	5,988,880
	<u><b>6,963,667</b></u>	<u>5,988,880</u>
	<b>2024</b> £	<b>2023</b> £
<b>Cost of sales</b>		
Wages and salaries	<b>674,200</b>	719,854
Staff NIC (Employers)	<b>49,680</b>	67,651
Staff pensions (Other)	<b>1,492</b>	2,177
Visa fees	<b>63</b>	-
Direct costs	<b>4,527,566</b>	4,253,847
Telephone	<b>278</b>	481
Employees welfare expenses	<b>-</b>	204
Travelling	<b>503</b>	429
Depreciation of computer equipment	<b>1,212</b>	898
	<u><b>5,254,994</b></u>	<u>5,045,541</u>

**DATAMATICS INFOTECH LIMITED**

**SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
<b>Administration expenses</b>		
Wages and salaries	544,349	460,610
Staff NIC (Employers)	62,914	53,465
Staff pensions (Other)	28,282	2,642
Staff welfare	2,051	1,619
Commissions payable	208,221	6,410
Customer entertaining (disallowable for tax)	2,614	10,192
Travelling	5,575	4,533
Telephone and fax	3,095	3,997
Advertising	253,978	163,647
Legal and professional fees	260,256	145,156
Auditors' remuneration	9,000	13,000
Bank charges	4,721	3,639
Difference on foreign exchange	74,639	59,040
Sundry expenses	1,216	620
Rent and rates	11,751	10,672
Insurances	7,687	7,841
Recruitment expenses	112	-
Management charges	12,814	4,681
	<u>1,493,275</u>	<u>951,764</u>
	2024 £	2023 £
<b>Interest receivable</b>		
Other interest receivable	148,416	32,398
	<u>148,416</u>	<u>32,398</u>