

Company Registration No. 11168445 (England and Wales)

DATA SIGNALS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2018
PAGES FOR FILING WITH REGISTRAR

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DATA SIGNALS LIMITED

COMPANY INFORMATION

Directors	Mr P Pattison	(Appointed 24 January 2018)
	Mr G Mawdsley	(Appointed 24 January 2018)
	Mr R G Turnbull	(Appointed 24 January 2018)
	Mr N L Roberts	(Appointed 24 January 2018)

Company number	11168445
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Registered office	Weightmans LLP No 1 Spinningfields Hardman Square Manchester M3 3EB
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Accountants	Baldwins Fleet House New Road Lancaster LA1 1EZ
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DATA SIGNALS LIMITED

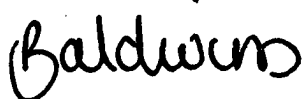
ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF DATA SIGNALS LIMITED FOR THE PERIOD ENDED 31 DECEMBER 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Data Signals Limited for the period ended 31 December 2018 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Data Signals Limited, as a body, in accordance with the terms of our engagement letter dated 26 February 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Data Signals Limited and state those matters that we have agreed to state to the Board of Directors of Data Signals Limited, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Data Signals Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Data Signals Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Data Signals Limited. You consider that Data Signals Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Data Signals Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Baldwins

Accountants

28 Feb'19

Fleet House
New Road
Lancaster
LA1 1EZ

DATA SIGNALS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2018

	Notes	2018 £	£
Current assets			
Debtors	3	118,881	
Cash at bank and in hand		57,683	
		<u>176,564</u>	
Creditors: amounts falling due within one year	4	(18,550)	
		<u>158,014</u>	
Net current assets			158,014
Creditors: amounts falling due after more than one year	5		(500,000)
			<u>(341,986)</u>
Net liabilities			<u>(341,986)</u>
Capital and reserves			
Called up share capital	6		10
Profit and loss reserves			(341,996)
			<u>(341,986)</u>
Total equity			<u>(341,986)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 26/2/19 and are signed on its behalf by:


Mr P Patison
Director


Mr G Mawdsley
Director

Company Registration No. 11168445

DATA SIGNALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2018

1 Accounting policies

Company information

Data Signals Limited is a private company limited by shares incorporated in England and Wales. The registered office is Weightmans LLP, No 1 Spinningfields, Hardman Square, Manchester, M3 3EB. The company's trading address is Union House, Albert Square, Manchester, M2 6LW.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Reporting period

The reporting period of these financial statements is from the company's incorporation on 24 January 2018 to 31 December 2018, in accordance with its key management personnel's election of a suitable reporting date.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

DATA SIGNALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2018

1 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

DATA SIGNALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2018

1 Accounting policies

(Continued)

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 3.

3 Debtors

	2018 £
Amounts falling due within one year:	
Corporation tax recoverable	112,340
Other debtors	6,541
	<u>118,881</u>

4 Creditors: amounts falling due within one year

	2018 £
Trade creditors	15,590
Other creditors	535
Accruals and deferred income	2,425
	<u>18,550</u>

5 Creditors: amounts falling due after more than one year

	Notes	2018 £
Other creditors		<u>500,000</u>

DATA SIGNALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2018

6 Called up share capital

	2018
	£
Ordinary share capital	
Issued and fully paid	
1,000 Ordinary Shares of 1p each	10
	<u>10</u>
	<u>10</u>

7 Related party transactions

The following amounts were outstanding at the reporting end date:

	2018
	£
Amounts due to related parties	
Key management personnel	500,000
	<u>500,000</u>