

IQ Data Group Limited

Unaudited Financial Statements

For the year ended 31 December 2022

For Filing with Registrar

Company Registration No. 09900834 (England and Wales)

IQ Data Group Limited

Company Information

Directors	P Galdies A Gregory
Company number	09900834
Registered office	Charlotte Building 17 Gresse Street London W1T 1QL
Accountants	Moore Kingston Smith LLP Charlotte Building 17 Gresse Street London W1T 1QL
Business address	10 York Road London SE1 7ND

IQ Data Group Limited

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IQ Data Group Limited

Balance Sheet

As at 31 December 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Intangible assets	3		-		16,516
Tangible assets	4		13,958		9,906
Current assets					
Debtors	5	529,640		383,752	
Cash at bank and in hand		796,601		541,855	
		<u>1,326,241</u>		<u>925,607</u>	
Creditors: amounts falling due within one year	6	<u>(840,664)</u>		<u>(673,003)</u>	
Net current assets			<u>485,577</u>		<u>252,604</u>
Total assets less current liabilities			<u>499,535</u>		<u>279,026</u>
Creditors: amounts falling due after more than one year	7		<u>(85,000)</u>		<u>(117,528)</u>
Net assets			<u><u>414,535</u></u>		<u><u>161,498</u></u>
Capital and reserves					
Called up share capital	8		28,044		28,044
Share premium account			296,973		296,973
Profit and loss reserves			89,518		(163,519)
Total equity			<u><u>414,535</u></u>		<u><u>161,498</u></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 year ended 31 December 2022 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 year 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.

IQ Data Group Limited

Balance Sheet (Continued)

As at 31 December 2022

The financial statements were approved by the board of directors and authorised for issue on 23 May 2023 and are signed on its behalf by:

A Gregory
Director

Company Registration No. 09900834

IQ Data Group Limited

Notes to the Financial Statements

For the year ended 31 December 2022

1 Accounting policies

Company information

IQ Data Group Limited is a private company limited by shares incorporated in England and Wales. The registered office is Charlotte Building, 17 Gresse Street, London, W1T 1QL.

1.1 Accounting convention

These financial statements have been prepared in accordance with Section 1A of 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 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. The principal accounting policies adopted are set out below.

1.2 Going concern

At the balance sheet date the company had net assets of £414,535 (2021: £161,498). The company profit level has increased from the previous year. The company has sufficient cash reserves at the date of approval of the financial statements, and therefore the directors believe that the company will be able to continue in business and meet its liabilities as they fall due for a period of at least twelve months from the date of approval of the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

DataIQ the trading business of IQ Data Group is a membership business which has two categories of members. Firstly, Corporate Members which are Global, FTSE 100, large and mid-market end user organisations and secondly, Partner Members who are technology vendors, service providers, agencies and consultancies. Sources of revenue for both types of members are invoiced annually in advance and recognised straight line over the period they relate to through which membership services are provided.

1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software	33% straight line basis
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IQ Data Group Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2022

1 Accounting policies

(Continued)

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% straight line basis
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.6 Impairment of fixed assets

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.7 Cash at bank and in hand

Cash and cash equivalents 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.

1.8 Financial instruments

The Company only has basic financial instruments measured at amortised cost, with no financial instruments classified as other or basic instruments measured at fair value.

1.9 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.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.10 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.

IQ Data Group Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2022

1 Accounting policies (Continued)

1.11 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.

1.12 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 year was 13 (2021 - 12).

3 Intangible fixed assets

	Other £
Cost	
At 1 January 2022 and 31 December 2022	49,550
Amortisation and impairment	
At 1 January 2022	33,034
Amortisation charged for the year	16,516
At 31 December 2022	49,550
Carrying amount	
At 31 December 2022	-
At 31 December 2021	16,516

IQ Data Group Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2022

4 Tangible fixed assets

	Computer Equipment £
Cost	
At 1 January 2022	18,091
Additions	10,936
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At 31 December 2022	29,027
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Depreciation and impairment	
At 1 January 2022	8,185
Depreciation charged in the year	6,884
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At 31 December 2022	15,069
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Carrying amount	
At 31 December 2022	13,958
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At 31 December 2021	9,906
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5 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	451,149	347,790
Other debtors	78,491	35,962
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	529,640	383,752
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6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans	30,000	27,943
Trade creditors	75,813	15,048
Corporation tax	35,181	-
Other taxation and social security	119,975	83,384
Other creditors	579,695	546,628
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	840,664	673,003
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IQ Data Group Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2022

7 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	85,000	117,528

Long term loans are secured by way of fixed and floating charges over all assets and undertakings of IQ Data Group Limited.

8 Called up share capital

	2022	2021	2022	2021
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary Shares of £1 each	28,044	28,044	28,044	28,044

9 Operating lease commitments

Operating lease payments represent rentals payable by the company for the use of one office. At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022	2021
	£	£
Within one year	-	20,777

10 Ultimate controlling party

The company is controlled by A Gregory, director, by virtue of his majority shareholding.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.