

IQ Data Group Limited

Unaudited Financial Statements

For Filing with Registrar

For the year ended 31 December 2020

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 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Intangible assets	3		33,033		-
Tangible assets	4		7,461		5,563
Current assets					
Debtors	5	337,464		365,344	
Cash at bank and in hand		399,641		58,090	
		<u>737,105</u>		<u>423,434</u>	
Creditors: amounts falling due within one year	6	<u>(533,820)</u>		<u>(147,688)</u>	
Net current assets			<u>203,285</u>		<u>275,746</u>
Total assets less current liabilities			<u>243,779</u>		<u>281,309</u>
Creditors: amounts falling due after more than one year	7		<u>(143,198)</u>		<u>-</u>
Net assets			<u><u>100,581</u></u>		<u><u>281,309</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			<u>(224,436)</u>		<u>(43,708)</u>
Total equity			<u><u>100,581</u></u>		<u><u>281,309</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 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act 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 2020

The financial statements were approved by the board of directors and authorised for issue on 14 December 2021 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 2020

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 pound.

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 £100,581 (2019: £281,309). Trading in quarter one of 2020 was extremely positive with a strong growth in sales and profits reflecting the investment in products and people in 2019. However, as a result of the impact of coronavirus and the measures taken in the UK, the company profit level decreased in later months. The company has assessed the risks and the potential impact on the business as a result of the pandemic and measures have been taken to mitigate such risks and their impact. 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.

IQ Data Group has two main sources of revenue. Memberships which are invoiced annually and recognised straight line over the period they relate to and partner (sponsorship revenues for events and research) which are invoiced on sale and recognised in the month the event is held or the research is published.

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 if the fair value can be measured reliably.

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 2020

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:

Fixtures and fittings	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 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.

1.8 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 direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

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 2020

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 9 (2019 - 12).

3 Intangible fixed assets

	Other £
Cost	
At 1 January 2020	-
Additions	49,550
	<hr/>
At 31 December 2020	49,550
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Amortisation and impairment	
At 1 January 2020	-
Amortisation charged for the year	16,517
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At 31 December 2020	16,517
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Carrying amount	
At 31 December 2020	33,033
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At 31 December 2019	-
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IQ Data Group Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2020

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 January 2020	7,937
Additions	4,563
Disposals	(666)
	<hr/>
At 31 December 2020	11,834
	<hr/>
Depreciation and impairment	
At 1 January 2020	2,374
Depreciation charged in the year	2,665
Eliminated in respect of disposals	(666)
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At 31 December 2020	4,373
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Carrying amount	
At 31 December 2020	7,461
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At 31 December 2019	5,563
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5 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	299,051	194,950
Corporation tax recoverable	12,119	12,119
Other debtors	26,294	158,275
	<hr/>	<hr/>
	337,464	365,344
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6 Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loans and overdrafts	6,802	-
Trade creditors	11,254	33,780
Other taxation and social security	137,654	17,475
Other creditors	378,110	96,433
	<hr/>	<hr/>
	533,820	147,688
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IQ Data Group Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2020

7 Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Bank loans and overdrafts	143,198	-

New long term loans of £150,000 were taken out in the year. These 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

	2020	2019
	£	£
Ordinary share capital Issued and fully paid		
28,044 Ordinary Shares of £1 each	28,044	28,044

9 Ultimate controlling party

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

10 Related party transactions

During the year the company made purchases of £57,395 (2019: £75,726) from, Context4 Limited, a company under common control. At the year end, the company owed Context4 Limited £nil (2019: £3,155).

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.