

GA14/2 - Accounts 2019

Nick Piggott - 4th February 2020

Introduction

The annual accounts for 2019 have been prepared by Tyrrell Procter, for approval by the Steering Board and by the General Assembly.

Summary

We ended the year with a surplus of £9,064 (compared to a surplus of £9,307 in 2018).

The major changes from 2018 were:

- We did not record any bad debts in 2019 (*£600 in 2018*)
- Our income went up by 1 membership fee (*£87,000 in 2019, £84,000 in 2018*)
- The Project Office costs increased by £11,100 (*£43,700 in 2019, £32,600 in 2018*), almost entirely due to an increase in Project Director costs (£5,000) and recruiting a Project Coordinator (£6,000).
- Our legal costs rose by £1,900 (*£3,500 in 2019, £1,600 in 2018*) from progressing the Standard Licence for Metadata.
- We spent ~£600 more on events in 2019 (*£28,350 in 2019, £27,760 in 2019*)
- Whilst we saved on some events, our ad-hoc meeting and events expenditure rose by £1,900 (*£10,500 in 2019, £8,600 in 2018*)
- We deferred £29,600 investment in technology systems development, as we didn't have the resources to plan and manage the projects in 2019.

The balance sheet shows that we ended 2019 with an accrued surplus of £49,089. Our plan for 2020 will reduce this surplus to £28,000.

Registered number
08818015

RadioDNS Ltd
(Limited by Guarantee)

Accounts

31 December 2019



**TYRRELL
PROCTER**

**Chartered Accountants
Business Advisors**

Beaufort House
113 Parson Street
Bristol
BS3 5QH

RadioDNS Ltd
Report and accounts
Contents

	Page
Company information	1
Directors' report	2
Accountants' report	3
Profit and loss account	4
Balance sheet	5
Statement of changes in equity	6
Notes to the accounts	7

For Approval

RadioDNS Ltd
Company Information

Directors

Kathryn Brown
Joseph D'Angelo
Alexander Erk
John Farrell
Frans Huijten
David Layer
Benjamin Poor
Nacho Seirul-Lo Salas
Ron Walker
David Phillip Walters
Christian Winter

Secretary

Benjamin Poor

Accountants

TYRRELL PROCTER
Chartered Accountants
Beaufort House
113 Parson Street
Bristol
BS3 5QH

Registered office

Beaufort House
113 Parson Street
Bristol
BS3 5QH

Registered number

08818015

For Approval

RadioDNS Ltd

Registered number: 08818015

Directors' Report

The directors present their report and accounts for the year ended 31 December 2019.

Principal activities

The company's principal activity during the year continued to be the provision of hybrid radio through DNS servers.

Directors

The following persons served as directors during the year:

Kathryn Brown
Joseph D'Angelo
Alexander Erk
John Farrell
Frans Huijten
David Layer
Benjamin Poor
Nacho Seirul-Lo Salas
Ron Walker
David Phillip Walters
Christian Winter

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on/...../..2020 and signed by its order.

Benjamin Poor
Secretary

RadioDNS Ltd

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of RadioDNS Ltd for the year ended 31 December 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of RadioDNS Ltd for the year ended 31 December 2019 which comprise of the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/members/regulations-standards-and-guidance

This report is made solely to the Board of Directors of RadioDNS Ltd, as a body, in accordance with the terms of our engagement letter dated 17 January 2017. Our work has been undertaken solely to prepare for your approval the accounts of RadioDNS Ltd and state those matters that we have agreed to state to the Board of Directors of RadioDNS Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than RadioDNS Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that RadioDNS Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of RadioDNS Ltd. You consider that RadioDNS Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of RadioDNS Ltd. 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 accounts.

TYRRELL PROCTER

Chartered Accountants
Beaufort House
113 Parson Street
Bristol
BS3 5QH

...../...../..2020

RadioDNS Ltd
Profit and Loss Account
for the year ended 31 December 2019

	2019	2018
	£	£
Turnover	88,000	76,800
Cost of sales	(41,795)	(30,000)
Gross profit	<u>46,205</u>	<u>46,800</u>
Administrative expenses	(37,141)	(37,493)
Operating profit	<u>9,064</u>	<u>9,307</u>
Profit before taxation	<u>9,064</u>	<u>9,307</u>
Tax on profit	-	-
Profit for the financial year	<u>9,064</u>	<u>9,307</u>

For Approval

RadioDNS Ltd

Registered number: 08818015

Balance Sheet

as at 31 December 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	2	2,025	-
Current assets			
Debtors	3	26,974	81,000
Cash at bank and in hand		107,105	41,460
		<u>134,079</u>	<u>122,460</u>
Creditors: amounts falling due within one year	4	(3,019)	(1,435)
Net current assets		<u>131,060</u>	<u>121,025</u>
Total assets less current liabilities		<u>133,085</u>	<u>121,025</u>
Creditors: amounts falling due after more than one year	5	(83,996)	(81,000)
Net assets		<u>49,089</u>	<u>40,025</u>
Capital and reserves			
Profit and loss account		49,089	40,025
Shareholders' funds		<u>49,089</u>	<u>40,025</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Benjamin Poor
Director

Approved by the board on/...../..2020

RadioDNS Ltd
Statement of Changes in Equity
for the year ended 31 December 2019

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£	£
At 1 January 2018	-	-	-	30,718	30,718
Profit for the financial year				9,307	9,307
At 31 December 2018	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,025</u>	<u>40,025</u>
At 1 January 2019	-	-	-	40,025	40,025
Profit for the financial year				9,064	9,064
At 31 December 2019	<u>-</u>	<u>-</u>	<u>-</u>	<u>49,089</u>	<u>49,089</u>

RadioDNS Ltd
Notes to the Accounts
for the year ended 31 December 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

RadioDNS Ltd
Notes to the Accounts
for the year ended 31 December 2019

2 Tangible fixed assets

	Plant and machinery etc £
Cost	
Additions	2,606
At 31 December 2019	<u>2,606</u>
Depreciation	
Charge for the year	581
At 31 December 2019	<u>581</u>
Net book value	
At 31 December 2019	<u>2,025</u>

3 Debtors	2019	2018
	£	£
Trade debtors	<u>26,974</u>	<u>81,000</u>

4 Creditors: amounts falling due within one year	2019	2018
	£	£
VAT	2,499	-
Accruals	500	500
Other creditors	20	935
	<u>3,019</u>	<u>1,435</u>

5 Creditors: amounts falling due after one year	2019	2018
	£	£
Other creditors	<u>83,996</u>	<u>81,000</u>

6 Other information

RadioDNS Ltd is a private company limited by shares and incorporated in England. Its registered office is:
 Beaufort House
 113 Parson Street
 Bristol
 BS3 5QH

RadioDNS Ltd
Detailed profit and loss account
for the year ended 31 December 2019

This schedule does not form part of the statutory accounts

	2019	2018
	£	£
Sales	88,000	76,800
Cost of sales	(41,795)	(30,000)
Gross profit	<u>46,205</u>	<u>46,800</u>
Administrative expenses	(37,141)	(37,493)
Operating profit	<u>9,064</u>	<u>9,307</u>
Profit before tax	<u>9,064</u>	<u>9,307</u>

RadioDNS Ltd
Detailed profit and loss account
for the year ended 31 December 2019

This schedule does not form part of the statutory accounts

	2019 £	2018 £
Sales		
Sales	<u>88,000</u>	<u>76,800</u>
Cost of sales		
Consultancy fees	<u>41,795</u>	<u>30,000</u>
Administrative expenses		
Employee costs:		
Travel and subsistence	18,832	23,487
Motor expenses	296	208
Entertaining	999	769
	<u>20,127</u>	<u>24,464</u>
General administrative expenses:		
Telephone and fax	737	728
Stationery and printing	65	111
Website	2,055	2,356
Bank charges	312	123
Insurance	639	604
Equipment hire	612	-
Software	-	228
Depreciation	581	429
Bad debts	-	600
Sundry expenses	19	-
	<u>5,020</u>	<u>5,179</u>
Legal and professional costs:		
Accountancy fees	402	300
Advertising and PR	8,019	5,825
Other legal and professional	3,573	1,725
	<u>11,994</u>	<u>7,850</u>
	<u>37,141</u>	<u>37,493</u>