REGISTERED NUMBER: 11275607 (England and Wales)

# DATAPHARM LIMITED

## REPORT OF THE DIRECTORS AND

## FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2022

Bennewith 2018 Limited
Statutory Auditors
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

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for the year ended 31 December 2022


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## COMPANY INFORMATION
**for the year ended 31 December 2022**

| | |
|---|---|
| **Directors:** | N J S Knight<br>P D Facchino<br>R Cooper |
| **Secretary:** | K Webster |
| **Registered office:** | Ground Floor Pascal Place<br>Randalls Way<br>Leatherhead<br>Surrey<br>KT22 7TW |
| **Registered number:** | 11275607 (England and Wales) |
| **Auditors:** | Bennewith 2018 Limited<br>Statutory Auditors<br>3 Wey Court<br>Mary Road<br>Guildford<br>Surrey<br>GU1 4QU |

## REPORT OF THE DIRECTORS
**for the year ended 31 December 2022**

The directors present their report with the financial statements of the company for the year ended 31 December 2022.

**Principal activity**
The principal activity of the company in the year under review was that of the collation and distribution of information and also the provision of regulatory and compliance software solutions to the healthcare and pharmaceutical industry.

**Dividends**
No dividends will be distributed for the year ended 31 December 2022.

**Directors**
N J S Knight has held office during the whole of the period from 1 January 2022 to the date of this report.

Other changes in directors holding office are as follows:

K Bach - resigned 23 February 2022
A J M Black - resigned 23 February 2022
G F Rich - resigned 23 February 2022
J F Berry - resigned 23 February 2022

P D Facchino and R Cooper were appointed as directors after 31 December 2022 but prior to the date of this report.

S M Abrams ceased to be a director after 31 December 2022 but prior to the date of this report.

**Statement of directors' responsibilities**
The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law 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 then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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.

## REPORT OF THE DIRECTORS
**for the year ended 31 December 2022**

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**Statement as to disclosure of information to auditors**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**On behalf of the board:**

P D Facchino - Director

30 May 2023

**Opinion**

We have audited the financial statements of Datapharm Limited (the 'company') for the year ended 31 December 2022 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity and Notes to the Financial Statements, 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 December 2022 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 UK, including the FRC'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.

**Other information**

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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.

**Opinions 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 Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has 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 Report of the Directors.

We have nothing to report in respect of the following matters where 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 Statement of Directors' Responsibilities set out on page two, 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 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.

**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 a Report of the Auditors 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.

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

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:

As part of our audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in the internal control that we identify during our audit.

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. This description forms part of our Report of the Auditors.

**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 a Report of the Auditors 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.

A J Bennewith FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA (Senior Statutory Auditor)
for and on behalf of Bennewith 2018 Limited
Statutory Auditors
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

30 May 2023

## STATEMENT OF COMPREHENSIVE INCOME
**for the year ended 31 December 2022**

| | Notes | 2022<br>£ | 2021<br>£ |
|---|---|---|---|
| **TURNOVER** | 4 | 6,090,639 | 4,804,697 |
| Cost of sales | | (652,573) | (530,844) |
| **GROSS PROFIT** | | 5,438,066 | 4,273,853 |
| Administrative expenses | | (4,939,679) | (3,212,822) |
| **OPERATING PROFIT** | 6 | 498,387 | 1,061,031 |
| Interest receivable and similar income | | 12,283 | 439 |
| **PROFIT BEFORE TAXATION** | | 510,670 | 1,061,470 |
| Tax on profit | 7 | (10,980) | (5,749) |
| **PROFIT FOR THE FINANCIAL YEAR** | | 499,690 | 1,055,721 |
| **OTHER COMPREHENSIVE INCOME** | | - | - |
| **TOTAL COMPREHENSIVE INCOME FOR THE YEAR** | | 499,690 | 1,055,721 |

The notes form part of these financial statements

## BALANCE SHEET
## 31 December 2022

| | Notes | 2022 £ | 2021 £ |
|---|---|---|---|
| **FIXED ASSETS** | | | |
| Tangible assets | 8 | 24,021 | 29,454 |
| **CURRENT ASSETS** | | | |
| Debtors | 9 | 4,403,262 | 2,710,756 |
| Cash at bank and in hand | | 6,454,116 | 6,174,610 |
| | | 10,857,378 | 8,885,366 |
| **CREDITORS** | | | |
| Amounts falling due within one year | 10 | (7,484,590) | (6,145,324) |
| **NET CURRENT ASSETS** | | 3,372,788 | 2,740,042 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | 3,396,809 | 2,769,496 |
| **CAPITAL AND RESERVES** | | | |
| Called up share capital | 12 | 902 | 710 |
| Share premium | | 127,431 | - |
| Retained earnings | | 3,268,476 | 2,768,786 |
| **SHAREHOLDERS' FUNDS** | | 3,396,809 | 2,769,496 |

The financial statements were approved by the Board of Directors and authorised for issue on 30 May 2023 and were signed on its behalf by:

P D Facchino - Director

The notes form part of these financial statements

## STATEMENT OF CHANGES IN EQUITY
**for the year ended 31 December 2022**

| | Called up share capital £ | Retained earnings £ | Share premium £ | Total equity £ |
|---|---|---|---|---|
| **Balance at 1 January 2021** | 700 | 1,713,065 | - | 1,713,765 |
| **Changes in equity** | | | | |
| Issue of share capital | 10 | - | - | 10 |
| Total comprehensive income | - | 1,055,721 | - | 1,055,721 |
| **Balance at 31 December 2021** | 710 | 2,768,786 | - | 2,769,496 |
| **Changes in equity** | | | | |
| Issue of share capital | 192 | - | 127,431 | 127,623 |
| Total comprehensive income | - | 499,690 | - | 499,690 |
| **Balance at 31 December 2022** | 902 | 3,268,476 | 127,431 | 3,396,809 |

The notes form part of these financial statements

## 1. STATUTORY INFORMATION

Datapharm Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

## 2. ACCOUNTING POLICIES

**Basis of preparing the financial statements**
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements are prepared under the historical cost convention and modified to include certain items at fair value as explained further below.

**Financial Reporting Standard 102 - reduced disclosure exemptions**
The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows.

**Going concern**
The financial statements have been prepared on a going concern basis which is considered appropriate by the directors. There are no material uncertainties, of which the directors are aware in making their assessment, relating to events or conditions that may cast significant doubt upon the entity's ability to continue as a going concern. The company has not suffered from any material financial consequences as a result of the covid-19 pandemic. The company maintains healthy cash balances and a strong cash flow position with subscription revenue invoiced in advance.

**Turnover**
Turnover is measured at the fair value of the consideration receivable for the sale of services in the ordinary course of the business, excluding discounts and value added tax. Where the company enters a contract for the provision of services which extend over a period of time, turnover is recognised in the period in which services are provided in accordance with the stage of completion of the transaction.

**Tangible fixed assets**
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment - 50% on cost
Fixtures & fittings - 20% on cost

Tangible fixed assets are stated at their historic cost price less accumulated depreciation. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for use. The assets residual values, useful lives and depreciation methods are reviewed if there is an indication of significant change since the last reporting date.

On disposal the difference between net proceeds and carrying amount of the item sold is recognised in administrative expenses.



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2. ACCOUNTING POLICIES - continued

**Financial instruments**
Financial instruments are classified by the directors as basic or other following the conditions in FRS 102 Section 11. Basic financial instruments are recognised at amortised cost. The company has no other financial instruments.

Trade debtors are recognised and carried forward at invoiced amounts less provision for doubtful debts. All other debtors are recognised at transaction price less impairment if applicable.

Cash at bank and in hand comprises of cash that is readily available for use within the business and is held at financial institutions or as cash in hand.

Creditors falling due within one year are measured and carried forward at the transaction price.

**Taxation**
Taxation for the year comprises current and deferred tax. Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Research and development**
Expenditure on research and development is written off in the year in which it is incurred.

**Pension costs and other post-retirement benefits**
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Operating leases**
Rentals paid under operating leases are charged to the profit or loss on a straight line basis over the term of the lease.


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## 3. SIGNIFICANT JUDGEMENTS AND ESTIMATES

The preparation of the financial statements requires management to make judgements, estimates and assumptions in the application of accounting policies that affect reported amounts of assets, liabilities and profit and loss. In preparing these financial statements, management have made the following key judgements and estimates which are significant to the financial statements.

**Recoverability of trade debtors**
Trade debtors are recognised to the extent that they are judged recoverable. Provisions are made specifically against invoices where recoverability is uncertain.

Management make allowances for doubtful debts each year based on an assessment of the recoverability of debtors. Allowances are applied to debtors where events or changes in circumstances indicate that the carrying amounts may not be recoverable. Client creditworthiness, current economic trends, ageing of the debt and management experience are all considered when providing for doubtful debts.

The amount of the provision recognised in the profit or loss is the excess of the asset's carrying amount and the present value of estimated future cash flows.

**Recoverability of intercompany balances**
Management have made key judgements regarding the recoverability of related party debts. The recoverability of debts is assessed by reference to the related company performance and profit forecasts, and adjustments to the provisions are made as required.

**Leasing**
Management determine whether leases entered into are an operating or finance lease. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the company and are assessed on a lease by lease basis. The transfer of risk is assessed by reference to the evaluation of the terms and conditions of the arrangement, the estimated useful life of the asset and whether an option to purchase exists at the end of the lease term.

## 4. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

An analysis of turnover by class of business is given below:

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Provision of data services | 6,090,639 | 4,804,697 |
| | 6,090,639 | 4,804,697 |



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4. **TURNOVER - continued**

An analysis of turnover by geographical market is given below:

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| United Kingdom | 5,457,714 | 4,373,949 |
| Rest of World | 632,925 | 430,748 |
| | 6,090,639 | 4,804,697 |

5. **EMPLOYEES AND DIRECTORS**

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 1,844,437 | 1,758,058 |
| Social security costs | 238,433 | 211,645 |
| Other pension costs | 97,123 | 111,084 |
| | 2,179,993 | 2,080,787 |

The average number of employees during the year was as follows:

| | 2022 | 2021 |
|---|---|---|
| Administration | 8 | 6 |
| Client support | 11 | 7 |
| Product group | 12 | 10 |
| Directors | 3 | 6 |
| | 34 | 29 |

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Directors' remuneration | 49,582 | 339,741 |
| Directors' pension contributions to money purchase schemes | 6,823 | 45,962 |

Following the acquisition of Datapharm Limited by Summer Bidco Limited, the directors' employment contracts transferred to Summer Bidco Limited.

One director exercised share options during the year.



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## 6. OPERATING PROFIT

The operating profit is stated after charging:

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Depreciation - owned assets | 45,786 | 26,633 |
| Auditors remuneration | 15,000 | 5,500 |
| Onetime costs for strategic review and sale of company | 729,718 | 217,000 |
| Operating lease rentals | 53,526 | 58,947 |
| Defined pension contributions | 156,294 | 111,084 |

## 7. TAXATION

**Analysis of the tax charge**

The tax charge on the profit for the year was as follows:

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Current tax: | | |
| UK corporation tax | (107,020) | (147,251) |
| Deferred tax | 118,000 | 153,000 |
| Tax on profit | 10,980 | 5,749 |

UK corporation tax has been charged at 19% .



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7. **TAXATION - continued**

**Reconciliation of total tax charge included in profit and loss**

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Profit before tax | 510,670 | 1,061,470 |
| Profit multiplied by the standard rate of corporation tax in the UK of 19% (2021 - 19%) | 97,027 | 201,679 |
| Effects of: | | |
| Expenses not deductible for tax purposes | 52,198 | 41,510 |
| Capital allowances in excess of depreciation | - | (629) |
| Utilisation of tax losses | - | (129,794) |
| Adjustments to tax charge in respect of previous periods | 2,691 | (7) |
| Tax rate changes | 27,474 | - |
| Other short term timing differences | - | (1,993) |
| Share options | (3,273,434) | - |
| Research & development enhanced expenditure | (106,186) | (258,017) |
| Deferred tax recognised | - | 153,000 |
| Deferred tax not recognised | 3,211,210 | - |
| Total tax charge | 10,980 | 5,749 |

The company has corporation tax losses carried forward as at 31 December 2022 of £16,882,265, resulting in a deferred tax asset of £4,220,566. This deferred tax asset has not been recognised on the basis that the group is forecasted to generate sufficient tax losses to relieve any future taxable profits and therefore the tax losses brought forward are not expected to be utilised.



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8. **TANGIBLE FIXED ASSETS**

| | Office equipment £ |
|---|---|
| **Cost** | |
| At 1 January 2022 | 431,765 |
| Additions | 40,787 |
| Disposals | (474) |
| At 31 December 2022 | 472,078 |
| **Depreciation** | |
| At 1 January 2022 | 402,311 |
| Charge for year | 45,786 |
| Eliminated on disposal | (40) |
| At 31 December 2022 | 448,057 |
| **Net book value** | |
| At 31 December 2022 | 24,021 |
| At 31 December 2021 | 29,454 |

9. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 2022 £ | 2021 £ |
|---|---|---|
| Trade debtors | 2,865,092 | 2,340,729 |
| Amounts owed by group undertakings | 1,209,017 | - |
| Other debtors | 141,554 | 300,885 |
| Prepayments and accrued income | 187,599 | 69,142 |
| | 4,403,262 | 2,710,756 |

Amounts owed by group undertakings are interest free and repayable on demand.

10. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 2022 £ | 2021 £ |
|---|---|---|
| Trade creditors | 170,897 | 325,696 |
| Amounts owed to group undertakings | 2,470 | - |
| Taxation and social security | 617,547 | 728,697 |
| Other creditors | 3,089 | 1,536 |
| Accruals and deferred income | 6,690,587 | 5,089,395 |
| | 7,484,590 | 6,145,324 |

The above amounts owed to group undertakings are interest free and repayable on demand.



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## 11. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Within one year | 57,143 | 29,474 |
| Between one and five years | 28,571 | - |
| | 85,714 | 29,474 |

## 12. CALLED UP SHARE CAPITAL

**Allotted, issued and fully paid:**

| Number: | Class: | Nominal value: | 2022 £ | 2021 £ |
|---|---|---|---|---|
| 77,500 | Ordinary A | £0.01 | 775 | 710 |
| 12,650 | Ordinary B | £0.01 | 127 | - |
| | | | 902 | 710 |

The following shares were allotted and fully paid during the year further to the exercise of employee share options:
- 6,500 Ordinary A shares of £0.01 each at par;
- 12,650 Ordinary B shares of £0.01 each of which 6,650 were allotted at par, 3,450 were at a premium of £8.31 per share and 2,550 were at a premium of £38.73 per share.

The Ordinary A shares and Ordinary B shares rank pari passu in relation to dividend payments and any other distributions. Only the Ordinary A shares carry voting rights.

## 13. ULTIMATE PARENT COMPANY

On 23 February 2022, Summer Bidco Limited, which is registered in England and Wales, acquired a 100% shareholding in Datapharm Limited. As a result of this transaction, Summer Topco Limited became the ultimate parent company.

The accounts of Datapharm Limited are included in the consolidated group accounts of Summer Topco Limited. Summer Topco Limited is registered in England and Wales and its financial statements can be obtained from its registered office at Ground Floor, Pascal Place Randalls Way, Leatherhead, Surrey, KT22 7TW.

## 14. PENSION COMMITMENTS

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions totalling £Nil (2021: £Nil) were payable to the fund at the balance sheet date.



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## 15. ULTIMATE CONTROLLING PARTY

As from 23 February 2022, the ultimate controlling party is CGE Partners LLP, a limited liability partnership registered in England and Wales.

## 16. FIRST YEAR ADOPTION

These financial statements for the year ended 31 December 2022 are the first that are prepared in accordance with the full provisions of Financial Reporting Standard 102 (FRS 102). The previous financial statements were prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102.

There have been no changes to the accounting policies of the company as a consequence of adopting the full provisions of FRS 102. As a result, upon transition to the full provisions of FRS 102 there has been no impact on the company's financial position or financial performance.

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.