

# Datawrkz UK Ltd

Annual Report and Financial Statements

For the period ended 31 March 2025

# Datawrkz UK Ltd

## Company Information

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<b>Directors</b>	S Govindan M Khirwadkar R W Davies	(Appointed 28 June 2024) (Appointed 5 July 2024) (Appointed 29 October 2024)
<b>Company number</b>	15807642	
<b>Registered office</b>	2nd Floor, Dean Park House 8 Dean Park Crescent Bournemouth Dorset United Kingdom BH1 1HL	
<b>Auditor</b>	Moore Kingston Smith LLP Charlotte Building 17 Gresse Street London W1T 1QL	

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# Datawrkz UK Ltd

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# Datawrkz UK Ltd

## Strategic Report

For the period ended 31 March 2025

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The directors present the strategic report for the period ended 31 March 2025.

### Review of the business

On the 29 October 2024, the global advertising technology firm Datawrkz Business Solutions Pvt. Ltd (Datawrkz), backed by the India-based Nazara Technologies Ltd, acquired a majority holding in the Space & Time group. The acquisition was executed through its wholly-owned subsidiary, Datawrkz UK Ltd (the Company), which holds 68.75% of the ordinary shareholding in Datawrkz Operations UK Ltd. In addition, the Space & Time senior management retained an interest in the Space & Time group via a share swap of their Space & Time Group Ltd ordinary shares for the remaining 31.25% shareholding in Datawrkz Operations UK Ltd's share capital. The investment will accelerate the Datawrkz group's expansion globally as we continue our mission to become the world's largest growth marketing group. The Space & Time businesses will have access to Datawrkz programmatic advertising technology and expertise to optimise campaign performance and outcomes for clients. Additionally, it will facilitate the fast-tracking of the development of the group's proprietary products and technology and accelerate our artificial intelligence strategy. Our shared principles focussed on client success and the complementary capabilities and geographical locations represents significant potential for collaboration and for further unlocking opportunities for our clients.

The group's strategic expansion into new sectors helped to deliver gross profit in the six months of £5,403,531 and a gross margin of 12.2%. Administrative expenses were £4,605,135. After the goodwill amortisation charge of £615,238, the reported operating profit was £183,158.

Space & Time has created a whole new approach to growth marketing. One that helps businesses large and small redefine their potential. Whether growing sales, profits, sentiment, awareness or market share, we blend commerciality, innovation and leading tech. This lets us pinpoint success and respond to change.

We're here to help the bold, innovative and curious look past the norm. Because true improvement is about so much more than metrics. It's about understanding people. Having commercial empathy and seeking out better forms of growth.

We unlock better value for our clients in all kinds of ways. From better returns to innovation and problem-solving, progressive thinking is at the heart of our media and creative services. Because things don't improve without bold new approaches. And businesses can't grow sustainably without new and better ideas.

In business, not all growth is equal, or even good. By asking the right questions, we help clients experience the right kind of exponential growth that supports their vision. From scaling new products, to improving your business model and building more customer engagement, we go way beyond media buying, planning or metrics.

We act as guides and challengers, unlocking hidden value and growth potential. Then planning, testing and tracking every relevant data point. Whatever the market, sector or media, we bring commercial empathy to every partnership, planning your growth against your industry. All so you can make better growth choices suited to your strategy.

Our technology lets us see deeper and act faster. Our human insight gives data real value. And our personal approach means we live and breathe your business. This unique combination lets us deliver unparalleled thinking that creates growth in ways no one else sees or expects. All so you can take markets by storm.

This is what it means to redefine your potential.

Space & Time operates across offices in the UK, US and Asia and during the year the group continued to see growth across its strategic objectives and continued to solve evolving client challenges with the development and launch of new products in its technology and performance creative divisions.

# Datawrkz UK Ltd

## Strategic Report (Continued)

For the period ended 31 March 2025

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### Review of the business (continued)

Furthermore, the group deepened its expertise and proprietary tools in the property sector, launching new products for existing clients and also winning multiple contracts with new clients. Additionally, we continued to diversify our client base through our specialist Health and E-Commerce teams, onboarding 20+ new clients in the year.

Our strategy to combine commerciality, innovation and technology to deliver exceptional returns, not just metrics, for clients, saw the group collect a number of awards:

- BIMA100 Winner – Chris Jones – CEO & Leader 5m +
- BIMA100 Winner – Helena Taylor – Rising Star
- The Wires Global – Winner – Best Digital Campaign (WOLF)
- The Wires Global – Winner – Best Regional Campaign EMEA (Funko)
- Prolific North Marketing Awards – Highly Commended – Best Property & Construction Campaign – Avant (with Holdens)
- BIMA Awards Winner – Best use of Data (Ignition)
- Drum Awards Festival Winner – Digital Media (WOLF)
- CMA's Agency of the Year Finalist – Space & Time – Redefining Potential

Looking ahead, we will invest our partnerships with new and established platforms to bring new and exciting opportunities to clients. The group will also continue to deliver on its AI roadmap and ESG programmes.

### Culture

The group places huge value on our talent and we have a number of initiatives that recognise this and enhance our staff's general well-being and reiterates our commitment to social and environmental sustainability across the organisation.

- Our investment in the group's award-winning Space Academy training and development programme provides all staff with online bespoke learning pathways.
- 'LaunchPad', our talent attraction and induction programme, educates new starters on our values as well as our stance and instructions for accessing our support programmes for mental health, wellbeing, training and personal development, Corporate Social Responsibility and introduces them to a 'buddy' and line manager that will oversee their growth in the group.;
- Our flexible working policy continues to give staff greater flexibility and control of their work/life balance;
- As a Living Wage Employer, we are committed to ensuring that our staff and the staff of any suppliers we work with are paid commensurately with the relevant living wage; and
- Recognising the importance of minimising our impact on the environment, we continued to work towards net zero through the year and saw a material improvement in the reduction of our emissions per £m of revenue.

# Datawrkz UK Ltd

## Strategic Report (Continued)

For the period ended 31 March 2025

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### **Principal Risks and Uncertainties**

The group regularly reviews business risk and aims to mitigate these risks wherever possible through its internal systems and controls and where appropriate, targeted staff training. The directors consider the group's main commercial and financial risks to be:

#### ***Economic uncertainty***

Whilst the macroeconomic climate has stabilised to some degree, in comparison with the significant number of economic shocks experienced in previous financial years there is still, sustained price inflation, continued labour market pressures and higher than target interest rates that present significant headwinds within the UK economy. The group has assessed the risks and the potential impact on the business as a result of these economic factors, and measures have been taken to mitigate such risks and their impact as far as possible. These include continued focus on sector diversification, reviews of commercial terms with existing clients to improve certainty around income streams, and ongoing prioritisation of internal talent development to improve staff retention and reduce costs. The group remains operationally profitable since the year end and has sufficient cash resources for the foreseeable future. As a result, the directors believe that they have the ability to respond effectively to continued uncertainty and that the group will be able to continue to meet its liabilities as they fall due for a period of at least twelve months from the date of the approval of these financial statements.

In common with all businesses, the performance of the group will be influenced by the general economic environment. We closely monitor leading market indicators particularly for sectors that our major clients and suppliers operate within. In addition, we work closely with all our clients and suppliers to ensure that we remain informed of how their businesses are performing and the key challenges that they face. The group reforecasts, at a minimum, on a quarterly basis and closely monitors its cash flow. It has historically and will continue to act promptly and decisively to address its business operations and cost base as and when trading or cash flow circumstances dictate.

#### ***Client retention***

As a growth marketing business, we enable our clients to secure optimal value from every part of the customer experience and their marketing investment. We form long-term partnerships through business empathy and commercial alignment, working across fully managed, hybrid or in-house models to deliver best-in-class expertise across media, technology, performance creative and training, driving market-beating long-term growth outcomes. We deliver this proactive approach every day, regularly monitoring and responding to our clients' needs and their pre-agreed KPIs.

#### ***Credit and cash flow risk***

The group, in common with all other businesses, is potentially exposed to the risk of non-recovery of its debts. This risk is mitigated by credit checking and having credit limits in place for all customers. In addition, the group operates a robust credit control regime and wherever possible, credit insures its clients.

Trade creditors' liquidity risk is managed by ensuring sufficient funds are available to meet debts as they fall due. The group has a £6.5 million receivables finance facility in place with Barclays Bank PLC that provides appropriate working capital to meet the group's day to day business needs. The group's long-term business forecasts support the view that the group will have adequate resources to meet its debts as they fall due for the foreseeable future and for at least twelve months from the date of signing of these financial statements.

# Datawrkz UK Ltd

## Strategic Report (Continued)

For the period ended 31 March 2025

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### ***Exchange Rate Fluctuations***

A significant part of the group's activities are UK based but for its material overseas trade it mitigates exchange rate risk to a greater extent by ensuring that its overseas customers settle, and their related suppliers are paid, via the group's US Dollar and Euro bank accounts wherever possible.

### **Key performance indicators**

The key performance indicators monitored by the directors are those that best demonstrate the financial performance and strength of the group. Specifically, we look at year on year trends in the profit and loss account, in turnover and gross profit margin and on the balance sheet, the level of net current assets and cash balances to monitor the financial health and liquidity of the group.

The group delivered turnover in the period of £5,403,531 and a gross margin of 12.2%. Administration expenses were £4,605,135. After the goodwill amortisation charge of £615,238, the reported operating profit was £183,158.

After interest payable on the business's ID facility and loans from group undertakings, related parties and other loans to finance the Space & Time acquisition of £404,178, the group reported a loss before tax of £239,746.

The tax charge for the period was £385,240. The primary driver for this charge was transaction expenditure that was non-deductible for tax purposes. The loss after tax for the period was £624,986.

Cash at bank and in hand was £1,754,466. The group reported net current liabilities for the group of £6,495,064 and net liabilities of £2,909,070 driven by borrowings on the business's ID facility and loans from group undertakings, related parties and other loans to finance the space & Time acquisition in the period.

The directors are encouraged by the trading, financial strength and cash generation of the group in the months that have followed the period end, and whilst the economic climate remains challenging, there are reasonable grounds to expect the financial strength of the group to improve for the rest of the next financial year.

### **Future developments**

The Board's long-term growth strategy is for the group to build strategic and commercial alignment with our clients' own business objectives to ensure long-term value creation, growth and deeper partnerships. This coupled with our ubiquitous commercial approach means that we deliver for our clients truly integrated solutions designed to expedite and enhance growth opportunities across their entire marketing operation.

The group aims to be a highly relevant growth partner to its clients by ensuring our capability is aligned with the entire customer journey and the proprietary products offered significantly enhance their growth prospects, many of these being designed to be authentic to the specific industry and sector our clients operate in. This is a key component of the group's strategy to grow into new sectors and will play a key role in the Board's commitment to achieving future growth both organically and by acquisition.

# Datawrkz UK Ltd

## Strategic Report (Continued)

For the period ended 31 March 2025

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### Section 172 Statement

The Board recognises the importance of the group's wider stakeholders when performing their duties under Section 172(1) of the Companies Act and their duties to act in the way they consider, in good faith, would be most likely to promote the success of the group for the benefit of its members as a whole and in doing so have regard (amongst other matters) to:

- The likely consequences of any decisions in the long term
- The interests of the group's employees
- The need to foster the group's business relationships with suppliers, customers and others
- The impact of the group's operations on the community and environment
- The desirability of the group maintaining a reputation for high standards of business conduct
- The need to act fairly between members of the group

The Board considers that all their decisions are taken with the long-term in mind, understanding that these decisions need to regard the interests of the group's employees, its relationships with suppliers, customers, the communities and the environment in which it operates.

As a Board we fulfil our duties as follows:

#### **Group repositioning**

The group's divisional restructure is now embedded in our operational and reporting structures and has strengthened our strategic position for years to come. Additionally, we continue to develop our market position in a number of industry verticals outside of the residential development sector, to support the ongoing diversification of our client portfolio, whilst ensuring that our property expertise is maintained.

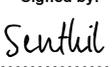
#### **Employees, Community and Environment**

The group recognises the huge impact that our employees make and our commitment to other important initiatives. This is described fully in the 'Culture' paragraph, on Page 2 of these financial statements.

#### **Clients & suppliers**

Securing and retaining clients and suppliers is another core focus. Our approach to this is explained in the 'Client retention' and 'Economic uncertainty' paragraphs on Page 3 of these financial statements.

On behalf of the board

Signed by:  
  
.....85E72288440E41C.....  
S Govindan  
**Director**

9/2/2026  
Date: .....

# Datawrkz UK Ltd

## Directors' Report

For the period ended 31 March 2025

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The directors present their annual report and financial statements for the period ended 31 March 2025.

### Principal activities

The principal activity of the group's businesses in the year under review was that of Media Agencies that put data, insights and technology at the heart of everything they do.

### Directors

The directors who held office during the period and up to the date of signature of the financial statements were as follows:

S Govindan	(Appointed 28 June 2024)
M Khirwadkar	(Appointed 5 July 2024)
R W Davies	(Appointed 29 October 2024)

### Results and dividends

The results for the period are set out on page 16.

No ordinary dividends were paid. The directors do not recommend payment of a further dividend.

### Auditor

Moore Kingston Smith LLP were appointed as auditor to the group and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

### Energy and carbon report

The figures reported are for the financial period from the date of acquisition of the Space & Time group on 29 October 2024 to 31 March 2025.

Savings in Scope 2 emissions were realised when the landlord for the Reigate office disclosed that a 100% renewable provider was being used.

Small period-on-period drops were also seen in the homeworking and commuting categories under Scope 3 emissions, however Scope 3 emissions from business travel increased materially year-on-year, primarily due to a significant rise in international travel following the company's acquisition by Datawrkz. Essential to align operations, integrate systems, and establish relationships across global markets, much of this travel was exceptional and not considered a long-term threat to the Agency's ambitions concerning net zero.

	<b>2025</b>
	<b>kWh</b>
<b>Energy consumption</b>	
Aggregate of energy consumption in the year	
- Electricity purchased	30,291
- Fuel consumed for transport	11,265
	<hr/>
	41,556
	<hr/> <hr/>

# Datawrkz UK Ltd

## Directors' Report (Continued)

For the period ended 31 March 2025

<b><i>Emissions of CO2 equivalent</i></b>	<b>2025 metric tonnes</b>
Scope 1 - direct emissions	
- Gas combustion	-
- Fuel consumed for owned transport	2.38
	<hr/>
	2.38
Scope 2 - indirect emissions	
- Electricity purchased	1.09
Scope 3 - other indirect emissions	
- Fuel consumed for transport not owned by the company (in-work travel)	37.39
- Fuel consumed for transport not owned by the company (commuting)	27.55
- Emissions resulting from hotel stays	2.51
- Emissions resulting from homeworking	3.20
Total gross emissions	74.12
	<hr/> <hr/>
<b><i>Intensity ratio</i></b>	
Tonnes CO2e per employee	2.626
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### ***Quantification and reporting methodology***

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2025 Government's Conversion Factors for Company Reporting.

Over the coming months the group intends to begin the transition to the new UK SRS standard.

The 2025 GHG conversion factors have been used throughout, other than as concerns homeworking emissions, for which we have made use of the same underlying research (EcoAct whitepaper 2020) as the GHG data but applied a more granular approach which disregards several of the assumptions made by the GHG, in particular:

- 100% of UK homes are heated by natural gas when more recent research indicates this figure as 86% for England (gov.uk English Housing Survey 2023-2024: Low Carbon Technologies in English Homes) and 81% for Scotland (gov.scot Scottish House Condition Survey: 2022). The lion's share of this decrease in share likely attributable to the growth in use of heat pumps over the period since the EcoAct whitepaper was published, with installations in 2024 estimated at 100,000 and in 2025 YTD estimated at 120,000 (Microgeneration Certification Scheme)

- Heating is used 50% of the year when our survey of staff indicates an average figure of 30% of the year

- Heating is used 10 hours per day during the months that it is in use, when our survey of staff indicates an average below 9 hours per day

### ***Intensity measurement***

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO2e per £m revenue, giving the business a scalable understanding of its performance on this core metric as its growth plans are realised over the coming years.

# Datawrkz UK Ltd

## Directors' Report (Continued)

For the period ended 31 March 2025

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### **Measures taken to improve energy efficiency**

The following measures were taken in the period to improve energy consumption:

- The London office was relocated to a shared space during the reporting period. The energy provided for this new space is not 100% renewable, unlike the previous space, meaning a material increase in emissions on a market-based attribution model (used here). However a substantial reduction in floorspace and an increased use of homeworking has seen a reduction in the energy used in absolute terms, meaning that a location-based attribution model would see a drop in emissions vs the previous location.
- The Reigate office was downsized materially at the end of this reporting period, which will have an impact on power consumed for this location in the coming reporting period, when understood on a location-based attribution model. Since the utilities provider is already 100% renewable the impact on reported market-based emissions will be nil.
- It was established during the period that the energy procurement for the Manchester office is 100% renewable. Consequently while the Kwh value for this office is included in the total, it is excluded from the emissions calculation.
- Engagement with the group's Cycle 2 Work scheme continued, with one new loan taken on during the period.
- In December 2024 the group purchased an offset of 418 tCO<sub>2</sub>e through a Gold-Standard accredited scheme, sufficient to cover all operational emissions generated during FY24. A similar purchase will be made in respect of emissions during FY25.
- The step challenge first introduced in early 2023 was repeated during this reporting period, encouraging changes to commuting behaviours by inviting staff to compete to achieve the highest step count over a month.

### **Statement of directors' responsibilities**

The directors are responsible for preparing the Annual Report 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 group and company, and of the profit or loss of the group 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the group's and company's transactions and disclose with reasonable accuracy at any time the financial position of the group and 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 group and company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# Datawrkz UK Ltd

## Directors' Report (Continued)

For the period ended 31 March 2025

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### Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the auditor of the company is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the auditor of the company is aware of that information.

On behalf of the board

Signed by:  
  
.....85E72289440E41C.....  
S Govindan  
**Director**

Date: 9/2/2026 .....

# Datawrkz UK Ltd

## Independent Auditor's Report

To the Members of Datawrkz UK Ltd

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### Opinion

We have audited the financial statements of Datawrkz UK Limited (the 'parent company') and its subsidiaries (the 'group') for the period ended 31 March 2025 which comprise the Group Profit And Loss Account, the Group Statement of Comprehensive Income, the Group Balance Sheet, the Company Balance Sheet, the Group Statement of Changes in Equity, the Company Statement of Changes in Equity, the Group Statement of Cash Flows and notes to the financial statements, including 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 group's and the parent company's affairs as at 31 March 2025 and of the group's loss for the period 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the group and parent 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 group's and parent 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. 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.

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 course of 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.

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# Datawrkz UK Ltd

## Independent Auditor's Report (Continued)

### To the Members of Datawrkz UK Ltd

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#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Strategic Report and the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report have 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 group and the parent company and their environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company 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 Directors' Responsibilities Statement, 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 is 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 group's and parent 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 group or parent company or to cease operations, or have no realistic alternative but to do so.

# Datawrkz UK Ltd

## Independent Auditor's Report (Continued)

### To the Members of Datawrkz UK Ltd

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#### **Auditor's 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 an auditor's report 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.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement 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 purposes of expressing an opinion on the effectiveness of the company's 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 group's or the parent 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 group or the parent 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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 internal control that we identify during our audit.

# Datawrkz UK Ltd

## Independent Auditor's Report (Continued)

To the Members of Datawrkz UK Ltd

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### **Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

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.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the company.

Our approach was as follows:

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- We obtained an understanding of the legal and regulatory requirements applicable to the company and considered that the most significant are the Companies Act 2006, UK financial reporting standards as issued by the Financial Reporting Council, and UK taxation legislation.
- We obtained an understanding of how the company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

### **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 for no purpose other than to draw to the attention of the company's members those matters we are required to include in an auditor's report addressed to them. To the fullest extent permitted by law, we do not accept or assume responsibility to any party 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.

**Jamie Seaford (Senior Statutory Auditor)**  
for and on behalf of Moore Kingston Smith LLP

Date: .....

**Chartered Accountants**  
**Statutory Auditor**

Charlotte Building  
17 Gresse Street  
London  
W1T 1QL

# Datawrkz UK Ltd

## Group Profit and Loss Account

For the period ended 31 March 2025

	Notes	Period ended 31 March 2025 £
<b>Turnover</b>	<b>3</b>	44,188,600
Cost of sales		(38,785,069)
<b>Gross profit</b>		5,403,531
Administrative expenses		(4,605,135)
Goodwill amortisation	<b>4</b>	(615,238)
<b>Operating profit</b>	<b>5</b>	183,158
Share of results of associates		(18,726)
Interest payable and similar expenses	<b>9</b>	(404,178)
<b>Loss before taxation</b>		(239,746)
Tax on loss	<b>10</b>	(385,240)
<b>Loss for the financial period</b>		(624,986)
(Loss)/profit for the financial period is attributable to:		
- Owners of the parent company		(594,717)
- Non-controlling interests		(30,269)
		(624,986)

The profit and loss account has been prepared on the basis that all operations are continuing operations.

# Datawrkz UK Ltd

## Group Statement of Comprehensive Income

For the period ended 31 March 2025

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	<b>Period ended 31 March 2025 £</b>
<b>Loss for the period</b>	(624,986)
<b>Other comprehensive income</b>	-
<b>Total comprehensive income for the period</b>	<u>(624,986)</u>
Total comprehensive income for the period is attributable to:	
- Owners of the parent company	(594,717)
- Non-controlling interests	<u>(30,269)</u>
	<u>(624,986)</u>

## Datawrkz UK Ltd

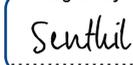
## Group Balance Sheet

As at 31 March 2025

	Notes	2025	
		£	£
<b>Fixed assets</b>			
Goodwill	11		11,689,515
Tangible assets	12		146,453
Investments	13		103,625
			<u>11,939,593</u>
<b>Current assets</b>			
Debtors	16	17,676,214	
Cash at bank and in hand		1,754,466	
		<u>19,430,680</u>	
<b>Creditors: amounts falling due within one year</b>	17	<u>(25,925,744)</u>	
<b>Net current liabilities</b>			<u>(6,495,064)</u>
<b>Total assets less current liabilities</b>			<u>5,444,529</u>
<b>Creditors: amounts falling due after more than one year</b>	18		<u>(8,353,599)</u>
<b>Net liabilities</b>			<u><u>(2,909,070)</u></u>
<b>Capital and reserves</b>			
Called up share capital	21		1,350,200
Profit and loss reserves			<u>(594,717)</u>
<b>Equity attributable to owners of the parent company</b>			<u>755,483</u>
<b>Non-controlling interests</b>			<u>(3,664,553)</u>
			<u><u>(2,909,070)</u></u>

The financial statements were approved by the board of directors and authorised for issue on 9/2/2026  
and are signed on its behalf by:

Signed by:



.....85E72289440E41C.....

S Govindan  
Director

# Datawrkz UK Ltd

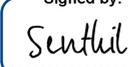
## Company Balance Sheet

As at 31 March 2025

	Notes	2025	
		£	£
<b>Fixed assets</b>			
Investments	13		3,270,100
<b>Current assets</b>			
Debtors	16	1,409,113	
Cash at bank and in hand		100	
		<u>1,409,213</u>	
<b>Creditors: amounts falling due within one year</b>	17	<u>(1,290,803)</u>	
<b>Net current assets</b>			<u>118,410</u>
<b>Total assets less current liabilities</b>			<u>3,388,510</u>
<b>Creditors: amounts falling due after more than one year</b>	18		<u>(2,096,058)</u>
<b>Net assets</b>			<u><u>1,292,452</u></u>
<b>Capital and reserves</b>			
Called up share capital	21		1,350,200
Profit and loss reserves			<u>(57,748)</u>
<b>Total equity</b>			<u><u>1,292,452</u></u>

As permitted by s408 Companies Act 2006, the company has not presented its own profit and loss account and related notes. The company's loss for the year was £57,748.

The financial statements were approved by the board of directors and authorised for issue on 9/2/2026 and are signed on its behalf by:

Signed by:  
  
 .....85E72289240E41C.....  
 S Govindan  
**Director**

Company Registration No. 15807642 (England and Wales)

# Datawrkz UK Ltd

## Group Statement of Changes in Equity

For the period ended 31 March 2025

	Notes	Share capital £	Profit and loss reserves £	Total controlling interest £	Non-controlling interest £	Total £
<b>Balance at 27 June 2024</b>		-	-	-	-	-
<b>Period ended 31 March 2025:</b>						
Loss and total comprehensive income for the period		-	(594,717)	(594,717)	(30,269)	(624,986)
Issue of share capital	<b>21</b>	1,350,200	-	1,350,200	-	1,350,200
NCI share of net assets on acquisition		-	-	-	(3,634,284)	(3,634,284)
<b>Balance at 31 March 2025</b>		<u>1,350,200</u>	<u>(594,717)</u>	<u>755,483</u>	<u>(3,664,553)</u>	<u>(2,909,070)</u>

# Datawrkz UK Ltd

## Company Statement of Changes in Equity

For the period ended 31 March 2025

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	Notes	Share capital £	Profit and loss reserves £	Total £
<b>Balance at 27 June 2024</b>		-	-	-
<b>Period ended 31 March 2025:</b>				
Loss and total comprehensive income for the period		-	(57,748)	(57,748)
Issue of share capital	<b>21</b>	1,350,200	-	1,350,200
<b>Balance at 31 March 2025</b>		<u>1,350,200</u>	<u>(57,748)</u>	<u>1,292,452</u>

# Datawrkz UK Ltd

## Group Statement of Cash Flows

For the period ended 31 March 2025

	Notes	2025 £	£
<b>Cash flows from operating activities</b>			
Cash absorbed by operations	26	(4,689,414)	
Interest paid		(404,178)	
Income taxes paid		(144,365)	
		<u>                    </u>	
<b>Net cash outflow from operating activities</b>			(5,237,957)
<b>Investing activities</b>			
Purchase of business		(88,104)	
Purchase of tangible fixed assets		(11,815)	
Proceeds from disposal of tangible fixed assets		597	
		<u>                    </u>	
<b>Net cash used in investing activities</b>			(99,322)
<b>Financing activities</b>			
Proceeds from issue of shares		1,350,200	
Proceeds from borrowings		4,605,125	
Repayment of borrowings		(2,350,000)	
		<u>                    </u>	
<b>Net cash generated from/(used in) financing activities</b>			3,605,325
			<u>                    </u>
<b>Net (decrease)/increase in cash and cash equivalents</b>			(1,731,954)
Cash and cash equivalents at beginning of period			<u>                    </u> -
<b>Cash and cash equivalents at end of period</b>			<u>                    </u> <u>                    </u> (1,731,954)
<b>Relating to:</b>			
Cash at bank and in hand			1,754,466
Bank overdrafts included in creditors payable within one year			<u>                    </u> <u>                    </u> (3,486,420)

# Datawrkz UK Ltd

## Notes to the Group Financial Statements

For the period ended 31 March 2025

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### 1 Accounting policies

#### Company information

Datawrkz UK Limited (“the company”) is a private limited company domiciled and incorporated in England and Wales. The registered office is 2nd Floor, Dean Park House, 8 Dean Park Cres, Bournemouth, Dorset, United Kingdom, BH1 1HL.

The group consists of Datawrkz UK Limited and all of its subsidiaries.

#### 1.1 Reporting period

This is the first accounting period for the entity. The financial statements are presented from incorporation on 28 June 2024 to 31 March 2025.

#### 1.2 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.

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.

#### 1.3 Basis of consolidation

The consolidated group financial statements consist of the financial statements of the parent company Datawrkz UK Limited together with all entities controlled by the parent company (its subsidiaries) and the group’s share of its interests in joint ventures and associates.

All financial statements are made up to 31 March 2025. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by other members of the group.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

Subsidiaries are consolidated in the group’s financial statements from the date that control commences until the date that control ceases.

# Datawrkz UK Ltd

## Notes to the Group Financial Statements (Continued)

For the period ended 31 March 2025

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### 1 Accounting policies

(Continued)

#### 1.4 Going concern

At the time of approving the financial statements, the directors have considered the fact that the group generated positive EBITDA in the period ended 31 March 2025 of £833,331 and has continued to generate positive EBITDA throughout the period since its financial period end.

In line with industry standard, the business holds media accruals for 6 years after the date of sale. These accruals are reviewed periodically and adjusted where necessary. This enables the business to operate with net current liabilities. Additionally, the group has a £6.5m finance facility in place with Barclays Bank PLC that provides appropriate working capital to meet the group's day to day business needs.

Furthermore, the group's long-term business forecasts show that the group will be EBITDA positive and cash generating in future years and support the view that the group will have adequate resources to continue its operations and to meet its liabilities as they fall due for a period of at least twelve months from the date of approval of the financial statements. The key assumption underpinning the long-term forecasts is that the financial performance in the key business unit, Space & Time Media, follows current trends. As a result, the directors believe it appropriate for the financial statements to be prepared on a going concern basis.

#### 1.5 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and 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.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Media revenue is recognised when charges are made to clients, principally when advertisements appear in the media. Fees are recognised over the period of relevant assignments or agreements.

When the outcome of the transaction can be estimated reliably, turnover from advertising space and management of media work is recognised by reference to the stage of completion at the balance sheet date. Stage of completion is measured by reference to when services are rendered. Where the outcome cannot be measured reliably, turnover is recognised to the extent of expenses recognised that are recoverable.

#### 1.6 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of a business over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

# Datawrkz UK Ltd

## Notes to the Group Financial Statements (Continued)

For the period ended 31 March 2025

### 1 Accounting policies

(Continued)

#### 1.7 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:

Leasehold land and buildings	Over the period of the lease
Fixtures and fittings	3-10 years straight line

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 recognised in the profit and loss account.

#### 1.8 Fixed asset investments

Equity investments are measured at fair value through profit or loss, except for those equity investments that are not publicly traded and whose fair value cannot otherwise be measured reliably, which are recognised at cost less impairment until a reliable measure of fair value becomes available.

In the parent company financial statements, investments in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses.

A subsidiary is an entity controlled by the group. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The group considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Investments in associates are initially recognised at the transaction price (including transaction costs) and are subsequently adjusted to reflect the group's share of the profit or loss, other comprehensive income and equity of the associate using the equity method. Any difference between the cost of acquisition and the share of the fair value of the net identifiable assets of the associate on acquisition is recognised as goodwill. Any unamortised balance of goodwill is included in the carrying value of the investment in associates.

Losses in excess of the carrying amount of an investment in an associate are recorded as a provision only when the company has incurred legal or constructive obligations or has made payments on behalf of the associate.

In the company financial statements, investments in associates are accounted for at cost less impairment.

# Datawrkz UK Ltd

## Notes to the Group Financial Statements (Continued)

For the period ended 31 March 2025

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### 1 Accounting policies

(Continued)

#### 1.9 Impairment of fixed assets

At each reporting period end date, the group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

The carrying amount of the investments accounted for using the equity method is tested for impairment as a single asset. Any goodwill included in the carrying amount of the investment is not tested separately for impairment.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

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.

#### 1.10 Cash and cash equivalents

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.

#### 1.11 Financial instruments

The group 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 group's balance sheet when the group becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset and 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.

# Datawrkz UK Ltd

## Notes to the Group Financial Statements (Continued)

For the period ended 31 March 2025

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### 1 Accounting policies

(Continued)

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument to the net carrying amount on initial recognition.

#### ***Impairment of financial assets***

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

#### ***Derecognition of financial assets***

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the group transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

#### ***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 group 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.

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.

# Datawrkz UK Ltd

## Notes to the Group Financial Statements (Continued)

For the period ended 31 March 2025

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### 1 Accounting policies

(Continued)

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 group after deducting all of its liabilities.

#### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the group's contractual obligations expire or are discharged or cancelled.

#### 1.12 Equity instruments

Equity instruments issued by the group 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 group.

#### 1.13 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 group'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 if, and only if, there is 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.

#### 1.14 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.

# Datawrkz UK Ltd

## Notes to the Group Financial Statements (Continued)

For the period ended 31 March 2025

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### **1 Accounting policies**

**(Continued)**

#### **1.15 Retirement benefits**

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

#### **1.16 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

#### **1.17 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

# Datawrkz UK Ltd

## Notes to the Group Financial Statements (Continued)

For the period ended 31 March 2025

### 2 Judgements and key sources of estimation uncertainty

In the application of the group's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### Critical judgements

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

#### *Media accruals*

In the normal course of business, the group makes an estimate of the amount and volume of media costs associated with each sale when the sale is ordered as well as any related rebates under the matching principle. These costs and rebates are reviewed periodically and adjusted where necessary.

#### *Amortisation*

The annual amortisation charge for intangible assets is sensitive to changes in the estimated lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. Goodwill impairment reviews are also performed annually. These reviews require an estimation of the value in use of the cash generating units to which goodwill has been allocated. The value in use calculation requires the entity to estimate the future cash flows expected to arise for the cash generating unit and a suitable discount rate to calculate present value. See note note,note25 for the carrying amount of the intangible assets and 1.5 for the useful economic lives for each class of asset.

#### *Bad debt provision*

The directors have completed a review of the trade debtor balances to determine balances which are unlikely to be received and a provision has been accounted for where necessary.

#### *Impairment of investments*

The investments held by the company are reviewed annually for impairment. If there is an indication of impairment, management will impair the asset to its recoverable amount.

#### *Intercompany debtors*

The directors have considered the carrying value of intercompany debtors at the reporting date. In establishing an appropriate provision, they have considered the on-going trading and net asset position of the respective companies as well as the nature of intercompany transactions, the ability of the group to vary these to ensure full recovery and the profitability of the group as a whole.

### 3 Turnover

	<b>2025</b>
	<b>£</b>
<b>Turnover analysed by class of business</b>	
Media buying	44,188,600
	<u><u>                    </u></u>

# Datawrkz UK Ltd

## Notes to the Group Financial Statements (Continued)

For the period ended 31 March 2025

<b>3</b>	<b>Turnover</b>	<b>(Continued)</b>
		<b>2025</b>
		<b>£</b>
	<b>Turnover analysed by geographical market</b>	
	UK	37,242,740
	Europe	6,784,496
	Rest of World	161,364
		44,188,600
		44,188,600
<b>4</b>	<b>Exceptional item</b>	<b>2025</b>
		<b>£</b>
	<b>Expenditure</b>	
	Goodwill amortisation	615,238
		615,238
		615,238
<b>5</b>	<b>Operating profit</b>	<b>2025</b>
		<b>£</b>
	Operating profit for the period is stated after charging/(crediting):	
	Depreciation of owned tangible fixed assets	34,935
	Profit on disposal of tangible fixed assets	(597)
	Amortisation of intangible assets	615,238
	Operating lease charges	158,599
		818,175
		818,175
<b>6</b>	<b>Auditor's remuneration</b>	<b>2025</b>
		<b>£</b>
	Fees payable to the company's auditor and associates:	
	<b>For audit services</b>	
	Audit of the financial statements of the group and company	14,500
	Audit of the financial statements of the company's subsidiaries	73,500
		88,000
		88,000

# Datawrkz UK Ltd

## Notes to the Group Financial Statements (Continued)

For the period ended 31 March 2025

### 7 Employees

The average monthly number of persons (including directors) employed by the group and company during the period was:

	<b>Group 2025 Number</b>	<b>Company 2025 Number</b>
Media buying	108	-
Administration	18	-
Management	8	-
	<hr/>	<hr/>
Total	134	-
	<hr/> <hr/>	<hr/> <hr/>

Their aggregate remuneration comprised:

	<b>Group 2025 £</b>	<b>Company 2025 £</b>
Wages and salaries	3,006,711	-
Social security costs	404,069	-
Pension costs	174,946	-
	<hr/>	<hr/>
	3,585,726	-
	<hr/> <hr/>	<hr/> <hr/>

### 8 Directors' remuneration

The directors of this entity are not employed by the company and are remunerated for their services elsewhere in the group above this company.

### 9 Interest payable and similar expenses

	<b>2025 £</b>
<b>Interest on financial liabilities measured at amortised cost:</b>	
Interest on bank overdrafts and loans	134,821
Other interest on financial liabilities	212,098
	<hr/>
	346,919
<b>Other finance costs:</b>	
Other interest	57,259
	<hr/>
Total finance costs	404,178
	<hr/> <hr/>

# Datawrkz UK Ltd

## Notes to the Group Financial Statements (Continued)

For the period ended 31 March 2025

### 10 Taxation

	<b>2025</b>
	<b>£</b>
<b>Current tax</b>	
UK corporation tax on profits for the current period	385,240

The actual charge for the period can be reconciled to the expected credit for the period based on the profit or loss and the standard rate of tax as follows:

	<b>2025</b>
	<b>£</b>
Loss before taxation	(239,746)
<i>Expected tax credit based on the standard rate of corporation tax in the UK of 25.00%</i>	(59,937)
Tax effect of expenses that are not deductible in determining taxable profit	408,959
Unutilised tax losses carried forward	26,252
Fixed asset timing differences	5,284
Associate profit or loss	4,682
Taxation charge	385,240

### 11 Intangible fixed assets

<b>Group</b>	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
At 27 June 2024	-
Additions	12,304,753
At 31 March 2025	12,304,753
<b>Amortisation and impairment</b>	
At 27 June 2024	-
Amortisation charged for the period	615,238
At 31 March 2025	615,238
<b>Carrying amount</b>	
At 31 March 2025	11,689,515

The company had no intangible fixed assets at 31 March 2025.

# Datawrkz UK Ltd

## Notes to the Group Financial Statements (Continued)

For the period ended 31 March 2025

### 12 Tangible fixed assets

Group	Leasehold land and buildings £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 27 June 2024	-	-	-
Additions	800	7,500	8,300
Business combinations	119,984	53,104	173,088
At 31 March 2025	120,784	60,604	181,388
<b>Depreciation and impairment</b>			
At 27 June 2024	-	-	-
Depreciation charged in the period	25,341	9,594	34,935
At 31 March 2025	25,341	9,594	34,935
<b>Carrying amount</b>			
At 31 March 2025	95,443	51,010	146,453

The company had no tangible fixed assets at 31 March 2025.

### 13 Fixed asset investments

	Notes	Group 2025 £	Company 2025 £
Investments in subsidiaries	14	-	3,270,100
Investments in associates	15	103,625	-
		103,625	3,270,100

#### Movements in fixed asset investments

Group	Shares in associates £
<b>Cost or valuation</b>	
At 27 June 2024	-
Business combinations	122,351
Profit share	(18,726)
At 31 March 2025	103,625
<b>Carrying amount</b>	
At 31 March 2025	103,625

# Datawrkz UK Ltd

## Notes to the Group Financial Statements (Continued)

For the period ended 31 March 2025

### 13 Fixed asset investments (Continued)

#### Movements in fixed asset investments Company

	Shares in subsidiaries £
<b>Cost or valuation</b>	
At 27 June 2024	-
Additions	3,270,100
	3,270,100
At 31 March 2025	3,270,100
	3,270,100
<b>Carrying amount</b>	
At 31 March 2025	3,270,100
	3,270,100

### 14 Subsidiaries

Details of the company's subsidiaries at 31 March 2025 are as follows:

Name of undertaking	Address	Class of shares held	% Held	
			Direct	Indirect
Datawrkz UK Operations Limited	1	Ordinary	100.00	-
Space & Time Group Limited	1	Ordinary	-	68.75
Space and Time Holdings Limited	1	Ordinary	-	68.75
Space & Time Media Limited	1	Ordinary	-	68.75
Go Wild Limited	2	Ordinary	-	68.75

Registered office addresses (all UK unless otherwise indicated):

1. Dean Park House, Dean Park Crescent, Bournemouth, Dorset, England, BH1 1HL
2. Dean Park House Suite 2, Floor 2, Dean Park Crescent, Bournemouth, Dorset, England, BH1 1HL

### 15 Associates

Details of associates at 31 March 2025 are as follows:

Name of undertaking	Registered office	Class of shares held	% Held	
			Direct	Indirect
EG Media Limited	1	Ordinary	-	45

**Registered Office addresses:**

1. Dean Park House, Dean Park Crescent, Bournemouth, Dorset, England, BH1 1HL

# Datawrkz UK Ltd

## Notes to the Group Financial Statements (Continued)

For the period ended 31 March 2025

### 16 Debtors

	<b>Group 2025</b>	<b>Company 2025</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	15,122,901	-
Amounts owed by group undertakings	-	502,430
Other debtors	945,591	-
Prepayments and accrued income	1,607,722	-
	<u>17,676,214</u>	<u>502,430</u>
<b>Amounts falling due after more than one year:</b>		
Amounts owed by group undertakings	-	906,683
	<u>-</u>	<u>906,683</u>
<b>Total debtors</b>	<u>17,676,214</u>	<u>1,409,113</u>

### 17 Creditors: amounts falling due within one year

	<b>Group 2025</b>	<b>Company 2025</b>
	<b>£</b>	<b>£</b>
	<b>Notes</b>	
Loans and other borrowings	<b>19</b>	3,786,420
Trade creditors		13,232,079
Amounts owed to group undertakings		7,250
Corporation tax payable		240,379
Other taxation and social security		401,588
Other creditors		2,032,710
Accruals and deferred income		6,225,318
		<u>25,925,744</u>
		<u>1,290,803</u>

The group's bank holds a fixed and floating charge over all assets of the group in respect of an invoice discounting facility provided to the group.

# Datawrkz UK Ltd

## Notes to the Group Financial Statements (Continued)

For the period ended 31 March 2025

### 18 Creditors: amounts falling due after more than one year

	Notes	Group 2025 £	Company 2025 £
Loans and other borrowings	19	6,743,334	2,096,058
Other creditors		1,610,265	-
		<u>8,353,599</u>	<u>2,096,058</u>

### 19 Loans and other borrowings

		Group 2025 £	Company 2025 £
Invoice discounting facility		3,486,420	-
Loans from group undertakings		2,096,058	2,096,058
Loans from related parties		1,159,067	-
Other loans		3,788,209	-
		<u>10,529,754</u>	<u>2,096,058</u>
Payable within one year		3,786,420	-
Payable after one year		<u>6,743,334</u>	<u>2,096,058</u>

Other loans relates to loan note B, held by the subsidiary Space & Time Group, which is unsecured.

Loan note B with a carrying value of £7,668,704 was issued on 2 July 2018 at a nominal interest rate of 1.5% per annum for repayment in full by 1 July 2023. The loan note was amended in the year as described below. As at the year end, fair value was £3,788,209 (2024: £4,806,609).

On 5 March 2023 the group board approved amendments to the terms of the remaining loan notes. The key changes were an extension of their redemption date to 30 June 2025 and a change to the interest rate from a fixed 1.5% to a floating 1.75% over Bank of England base rate with effect from 1 July 2023.

On 28 June 2024, the group board approved amendments to the terms of the remaining loan notes. The key change was an extension of their redemption date to 30 June 2026.

On 29 October 2024, the group board approved amendments to the terms of the remaining loan notes. The redemption of the loan notes was extended, with the first tranche due for repayment on 29 October 2025, and the final tranche due for repayment on 29 October 2030. The other change was that from 29 October 2028, the interest rate will be a floating 3.5% over the Bank of England base rate.

Loans from group undertakings relate to a loan from a group entity, which is accruing interest at 8.5% per annum, and is repayable in full on 20 October 2029.

Loans from related parties relate to loans from a group entity. These loans are accruing interest at a floating interest rate of 3.5% above the Bank of England base rate. £100,000 of this is repayable within one year.

# Datawrkz UK Ltd

## Notes to the Group Financial Statements (Continued)

For the period ended 31 March 2025

### 20 Retirement benefit schemes

	2025 £
<b>Defined contribution schemes</b>	
Charge to profit or loss in respect of defined contribution schemes	174,946

A defined contribution pension scheme is operated for all qualifying employees. The assets of the scheme are held separately from those of the group in an independently administered fund.

At period end, the amounts outstanding in respect of pension contributions payable is £37,342.

### 21 Share capital

<b>Group and company</b>	<b>2025</b>	<b>2025</b>
<b>Ordinary share capital</b>	<b>Number</b>	<b>£</b>
<b>Issued and fully paid</b>		
Ordinary shares of £1 each	1,350,200	1,350,200

The company was incorporated with 1,350,200 Ordinary shares issued at par.

### 22 Acquisition of a business

On 29 October 2024 the group acquired the business of Datawrkz Operations UK Limited.

<b>Net assets acquired</b>	<b>Book Value</b>	<b>Adjustments</b>	<b>Fair Value</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Property, plant and equipment	169,573	-	169,573
Investments	122,352	-	122,352
Trade and other receivables	15,028,647	-	15,028,647
Cash and cash equivalents	1,873,896	-	1,873,896
Unpaid share capital	1,288,974	-	1,288,974
Deferred consideration	(2,328,300)	-	(2,328,300)
Trade and other payables	(28,824,180)	-	(28,824,180)
Total identifiable net assets	(12,669,038)	-	(12,669,038)
Non-controlling interests			3,634,285
Goodwill			12,304,753
Total consideration			3,270,000

# Datawrkz UK Ltd

## Notes to the Group Financial Statements (Continued)

For the period ended 31 March 2025

### 22 Acquisition of a business (Continued)

The consideration was satisfied by: £

Cash	1,962,000
Deferred consideration	1,308,000
	<u>3,270,000</u>

Contribution by the acquired business for the reporting period included in the group statement of comprehensive income since acquisition:

	£
Turnover	44,188,600
Loss after tax	<u>(109,102)</u>

During the period Datawrkz UK Limited bought 100% of the share capital of Datawrkz Operations UK Limited for consideration of £3,270,000.

### 23 Operating lease commitments

#### Lessee

At the reporting end date the group had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	<b>Group 2025 £</b>	<b>Company 2025 £</b>
Within one year	135,965	-
Between two and five years	325,229	-
In over five years	84,905	-
	<u>546,099</u>	<u>-</u>

# Datawrkz UK Ltd

## Notes to the Group Financial Statements (Continued)

For the period ended 31 March 2025

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### **24 Related party transactions**

No guarantees have been given or received.

As permitted by FRS 102 Section 33 "related party disclosures", the financial statements do not disclose transactions with the immediate parent company and wholly owned fellow subsidiaries on the basis that group financial statements are prepared.

No guarantees have been given or received.

As permitted by FRS 102 Section 33 "related party disclosures", the financial statements do not disclose transactions with the immediate parent company and wholly owned fellow subsidiaries on the basis that group financial statements are prepared.

During the period, the group had sales of £nil and purchases of £339,569 with EG Media Limited, a company of which Space & Time Media Limited own 45% of the share capital. As at 31 March 2025, the group owed a net amount of £219,035 to EG Media Limited.

During the period, the group made purchases of £42,033 with Datawrkz Business Solutions Private Limited, its ultimate parent company. As at 31 March 2025, there were amounts outstanding of £nil due to Datawrkz Business Solutions Private Limited.

During the period, a non 100% owned group company received loans totalling of £1,159,097 from Mediawrkz Inc., a related party within the wider group of Datawrkz Business Solutions Private Limited. As at 31 March 2025, a balance of £1,159,097 was outstanding, of which £100,000 (2024: n/a) is held within creditors due within one year.

All of the above transactions were at arm's length and no amounts were provided for or written off during the year.

### **25 Controlling party**

The ultimate parent company at the date of approval of these financial statements is Datawrkz Business Solutions Private Limited, a company incorporated in India. The ultimate controlling party is Senthil Govindan, the majority shareholder of Datawrkz Business Solutions Private Limited.

# Datawrkz UK Ltd

## Notes to the Group Financial Statements (Continued)

For the period ended 31 March 2025

### 26 Cash absorbed by group operations

	<b>2025</b>
	<b>£</b>
Loss for the period after tax	(624,986)
<b>Adjustments for:</b>	
Share of results of associates and joint ventures	18,726
Taxation charged	385,240
Finance costs	404,178
Gain on disposal of tangible fixed assets	(597)
Amortisation and impairment of intangible assets	615,238
Depreciation and impairment of tangible fixed assets	34,935
<b>Movements in working capital:</b>	
Increase in debtors	(1,358,593)
Decrease in creditors	(4,163,555)
<b>Cash absorbed by operations</b>	<b>(4,689,414)</b>

### 27 Analysis of changes in net debt - group

	<b>27 June 2024</b>	<b>Cash flows</b>	<b>Acquisitions and disposals</b>	<b>31 March 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	-	(119,430)	1,873,896	1,754,466
Bank overdrafts	-	(576,158)	(2,910,262)	(3,486,420)
	-	(695,588)	(1,036,366)	(1,731,954)
Borrowings excluding overdrafts	-	(2,189,292)	(4,854,042)	(7,043,334)
	-	(2,884,880)	(5,890,408)	(8,775,288)