

REPORT FOR THE YEAR ENDED 31 DECEMBER 2023 BY ADRIAN JOHN WILLIAMS (CHAIRMAN)

Principal activities

The principal activities of the group during the year were database management, lead generation and investment in UK equities.

Business review and future developments

Our group continues to benefit from a continuing focus on compliance by our larger customers and we have more contracts with Blue Chip companies to supply their data and lead generation needs than ever. We expect to continue to grow our share of larger company sales.

Turnover has decreased by 23% to £7,110k (2022: £9,257k) and the operating loss this year is £808k (2022: operating profit of £647k) with a profit before tax of £159k (2022: £222k).

Our investment activities in UK equities have generated dividend income of £76k and there was a recognisable capital value gain of £890k in the year. The long-term success of our equity investments is a significant factor in the group's continuing strong net cash position. The net cash surplus, after deducting any bank debt from the group's total cash, plus realisable financial investments held at fair value increased slightly to a combined total of £4,080k (2022: £4,030k). Pre-tax profit has reduced to a profit of £159k (2022: £222k).

Risks and uncertainties

The challenging environment created by the Government's reaction to the Covid 19 pandemic and its aftermath was managed successfully largely by the ability of key workers to work from home. During 2022 and 2023 most of our employees were back working in the office for at least part of the week accompanied by the implementation of additional safe working practices.

Business risk may arise from legislative changes and this situation is constantly under review.

Other major risks include leakage of database details and cyber attacks. The group has this risk constantly under review and has all the latest versions of all relevant protections in place.

Liquidity, interest rate and cash flow risk

The directors do not consider credit or currency risk to be significant given the group's pattern of trading in this market. The group has not used any financial hedges.

The company places any surplus cash on short term deposits or in publicly traded investments.

KPIs

The price and volume of data and lead generation products are the key drivers for gross profit.

Adrian John Williams
Chairman

3rd September 2024