

## **REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 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 increased by 11% to £9,257k (2021: £8,303k) and the operating profit this year is £647k (2021: £1,493k).

Our investment activities in UK equities have generated dividend income of £42k. In difficult market conditions, there was a recognisable capital value loss of £464k 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 decreased slightly to a combined total of £4,030k (2021: £4,069k). Pre-tax profit has reduced to a profit of £222k (2021: £1,578k).

### **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 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**

12<sup>th</sup> September 2023