



LINX 116

FINANCE REPORTS

May 2022



Malcolm Holt
CFO

27th May 2022
LINX Annual General Meeting





LINX GROUP STATUTORY ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2021

Registered number: 03137929

LONDON INTERNET EXCHANGE LIMITED
(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

LONDON INTERNET EXCHANGE LIMITED
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	2021 £	2020 £
Turnover	4	16,635,214	14,898,784
Cost of sales		(4,005,713)	(3,433,706)
Gross surplus		<u>12,629,501</u>	<u>11,465,078</u>
Administrative expenses		(10,767,959)	(10,237,256)
Other operating income	5	3,375	36,984
Operating surplus	6	<u>1,864,917</u>	<u>1,264,806</u>
Interest receivable and similar income	10	9,468	23,107
Surplus before tax		<u>1,874,385</u>	<u>1,287,913</u>
Tax on surplus	11	(86,406)	(15,456)
Surplus after tax		<u><u>1,787,979</u></u>	<u><u>1,272,457</u></u>





STATUTORY ACCOUNTS 2021

£'000	<u>2021</u>	<u>% CHANGE</u>	<u>2020</u>
INCOME & EXPENDITURE			
TURNOVER	16,635	12%	14,882
COST OF SALES	(4,005)	-16%	(3,438)
GROSS SURPLUS	12,630	10%	11,444
ADMINISTRATION EXPENSES	(10,768)	-5%	(10,217)
OTHER OPERATING INCOME	3	-92%	37
SURPLUS / (DEFICIT) BEFORE TAXATION	1,865	48%	1,264
INTEREST RECEIVABLE	9	-61%	23
SURPLUS / (DEFICIT) BEFORE TAXATION	1,874	46%	1,287
TAXATION	(86)	-473%	(15)
SURPLUS / (DEFICIT) AFTER TAXATION	1,788	41%	1,272
RETAINED EARNINGS AT START OF YEAR	12,760	11%	11,488
RETAINED EARNINGS AT END OF YEAR	14,548	14%	12,760





STATUTORY ACCOUNTS 2021 - BUDGET COMPARISON

£'000	<u>2021 ACTUAL</u>	<u>% CHANGE</u>	<u>2021 BUDGET</u>
INCOME & EXPENDITURE			
TURNOVER	16,635	2%	16,266
COST OF SALES	(4,005)	-4%	(3,845)
GROSS PROFIT	12,630	2%	12,421
ADMINISTRATION EXPENSES	(10,768)	12%	(12,197)
OTHER OPERATING INCOME	3	-95%	65
SURPLUS / (DEFICIT) BEFORE TAXATION	1,865	545%	289
INTEREST RECEIVABLE	9	-74%	35
SURPLUS / (DEFICIT) BEFORE TAXATION	1,874	478%	324
TAXATION	(86)	-115%	(40)
SURPLUS / (DEFICIT) AFTER TAXATION	1,788	530%	284
RETAINED EARNINGS AT START OF YEAR	12,760	0%	12,760
RETAINED EARNINGS AT END OF YEAR	14,548	12%	13,044





STATUTORY ACCOUNTS 2021 – BALANCE SHEET COMPARISON

£'000	<u>2021</u>	<u>% CHANGE</u>	<u>2020</u>
BALANCE SHEET			
FIXED ASSETS	4,114	20%	3,435
CURRENT ASSETS	12,916	18%	10,955
TOTAL ASSETS	17,030	18%	14,390
CURRENT LIABILITIES	(2,465)	-52%	(1,618)
NET ASSETS	14,565	14%	12,772





MANAGEMENT ACCOUNTS – CURRENT YEAR PROGRESS - Q1 2022

£'000	<u>2022 Q1 ACTUAL</u>	<u>% CHANGE</u>	<u>2022 Q1 BUDGET</u>
INCOME & EXPENDITURE			
TURNOVER	3,919	-5%	4,140
COST OF SALES	(980)	14%	(1,144)
GROSS PROFIT	2,939	-2%	2,996
ADMINISTRATION EXPENSES	(2,965)	5%	(3,114)
SURPLUS / (DEFICIT)	(26)	78%	(118)
TAXATION	(8)	-60%	(5)
SURPLUS / (DEFICIT) AFTER TAXATION	(34)	72%	(123)





LINX 116

FINANCE
REPORTS

Thank You

Any Questions ?