

Company Registration No. 00531713 (England and Wales)

**DEXITE COMPANY LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**  
**PAGES FOR FILING WITH REGISTRAR**

# DEXITE COMPANY LIMITED

## CONTENTS

---

	Page
Statement of financial position	1
Statement of changes in equity	2
Notes to the financial statements	3 - 6

---

# DEXITE COMPANY LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Investments	2		2		2,368
<b>Current assets</b>					
Debtors	3	13,796,996		13,796,996	
<b>Creditors: amounts falling due within one year</b>	4	(11,650,991)		(11,653,357)	
<b>Net current assets</b>			2,146,005		2,143,639
<b>Total assets less current liabilities</b>			2,146,007		2,146,007
<b>Capital and reserves</b>					
Called up share capital	5		100		100
Profit and loss reserves			2,145,907		2,145,907
<b>Total equity</b>			2,146,007		2,146,007

The directors of the company have elected not to include a copy of the income statement within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 7 February 2020 and are signed on its behalf by:

Mr Abraham Klein  
**Director**

Mr Joshua Sternlicht  
**Director**

**Company Registration No. 00531713**

## DEXITE COMPANY LIMITED

### STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2019

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 1 April 2017	100	2,147,231	2,147,331
Year ended 31 March 2018:			
Loss and total comprehensive income for the year	-	(1,324)	(1,324)
Balance at 31 March 2018	100	2,145,907	2,146,007
Year ended 31 March 2019:			
Profit and total comprehensive income for the year	-	-	-
Balance at 31 March 2019	100	2,145,907	2,146,007

# DEXITE COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2019**

---

### **1 Accounting policies**

#### **Company information**

Dexite Company Limited is a private company limited by shares incorporated in England and Wales. The registered office is New Burlington House, 1075 Finchley Road, London, NW11 0PU.

#### **1.1 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 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. 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 company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

#### **1.3 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.

#### **1.4 Financial instruments**

The company 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 company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with 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.

# DEXITE COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 1 Accounting policies

(Continued)

#### **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.

#### **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 company 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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.

### 1.5 Equity instruments

Equity instruments issued by the company 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 company.

### 2 Fixed asset investments

	2019	2018
	£	£
Investments	2	2,368
	==	==

#### **Fixed asset investments revalued**

Investments other than loans comprise shares listed on the London Stock Exchange. They had an historical cost as at 31st March 2019 of £0 (2018: £1,365).

# DEXITE COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 2 Fixed asset investments (Continued)

#### Movements in fixed asset investments

	Shares in group undertakings	Other investments other than loans	Total
	£	£	£
<b>Cost or valuation</b>			
At 1 April 2018	2	2,366	2,368
Disposals	-	(2,366)	(2,366)
At 31 March 2019	2	-	2
<b>Carrying amount</b>			
At 31 March 2019	2	-	2
At 31 March 2018	2	2,366	2,368

### 3 Debtors

	2019 £	2018 £
<b>Amounts falling due within one year:</b>		
Amounts owed by group undertakings	13,746,222	13,746,222
Other debtors	50,774	50,774
	<u>13,796,996</u>	<u>13,796,996</u>

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

	2019 £	2018 £
Amounts owed to group undertakings	11,449,442	11,451,808
Other creditors	201,549	201,549
	<u>11,650,991</u>	<u>11,653,357</u>

### 5 Called up share capital

	2019 £	2018 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
100 Ordinary shares of £1 each	100	100

## **DEXITE COMPANY LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2019***

---

**6 Audit report information**

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Moshe Broner-Cohen.  
The auditor was Cohen Arnold.

**7 Related party transactions**

During the year, the company disposed of its listed investments, at market value, to Makepeace Investments Limited, a sister company.

**8 Parent company**

The parent of the smallest and only group for which consolidated financial statements are drawn up, of which the entity is a member, is Tabletop London Limited, its registered office being New Burlington House, 1075 Finchley Road, London NW11 0PU.



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.