

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019**

**FOR**

**DDPAY LTD**

Wallwork Nelson & Johnson  
Chandler House  
7 Ferry Road Office Park  
Riversway  
Preston  
Lancashire  
PR2 2YH

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FOR THE YEAR ENDED 31 DECEMBER 2019**

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**DDPAY LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**DIRECTOR:** Philip Andrew Magleave

**SECRETARY:** Elaine Magleave

**REGISTERED OFFICE:** Willow Barn  
Sealford  
Carnforth  
Lancashire  
LA6 2PN

**REGISTERED NUMBER:** 02924423 (England and Wales)

**ACCOUNTANTS:** Wallwork Nelson & Johnson  
Chandler House  
7 Ferry Road Office Park  
Riversway  
Preston  
Lancashire  
PR2 2YH

**BALANCE SHEET  
31 DECEMBER 2019**

	Notes	31/12/19 £	31/12/18 £
<b>CURRENT ASSETS</b>			
Debtors	5	200,918	167,119
Cash at bank		<u>543,267</u>	<u>588,924</u>
		744,185	756,043
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>379,704</u>	<u>744,356</u>
<b>NET CURRENT ASSETS</b>		<u>364,481</u>	<u>11,687</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>364,481</u>	<u>11,687</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	100	100
Retained earnings	8	<u>364,381</u>	<u>11,587</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>364,481</u>	<u>11,687</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 12 October 2020 and were signed by:

Philip Andrew Magleave - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**1. STATUTORY INFORMATION**

Ddpay Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the [Company Information page](#).

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is the amount derived from ordinary activities, and stated after trade discounts and net of VAT.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Going concern**

The company has sufficient financial resources and, as a consequence, the director believes the company is well placed to manage its business risk successfully despite the current uncertain economic outlook. Thus, the going concern basis of accounting in preparing the annual financial statement has continued to be adopted. The effect of Covid 19 has been considered in the post balance sheet events note and the going concern basis is still considered appropriate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 2).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2019

## 4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2019	
and 31 December 2019	<u>469</u>
<b>DEPRECIATION</b>	
At 1 January 2019	
and 31 December 2019	<u>469</u>
<b>NET BOOK VALUE</b>	
At 31 December 2019	<u>-</u>

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/19 £	31/12/18 £
Trade debtors	130,649	131,850
Other debtors	<u>70,269</u>	<u>35,269</u>
	<u>200,918</u>	<u>167,119</u>

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/19 £	31/12/18 £
Trade creditors	192	193
Amounts owed to group undertakings	233,000	623,000
Tax	82,754	54,772
VAT	38,417	37,785
Other creditors	300	300
Accruals and deferred income	<u>25,041</u>	<u>28,306</u>
	<u>379,704</u>	<u>744,356</u>

## 7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	31/12/19	31/12/18
Number:	Class:		£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

## 8. RESERVES

	Retained earnings £
At 1 January 2019	11,587
Profit for the year	<u>352,794</u>
At 31 December 2019	<u>364,381</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**9. RELATED PARTY DISCLOSURES**

Throughout the year Philip Magleave, a director, was also a director and shareholder of Starvale Management and Technologies Limited.

Included in Turnover is a management fee of £35,000 (2018: £35,000) to Starvale Management and Technologies Limited. Accrued income includes £70,000 (2018: £35,000) in relation to management fees for 2018 and 2019.

Included in trade debtors at the year end is £29,980 (2018: £64,854) due from Starvale Management and Technologies Limited, relating to services rendered.

Included in creditors at the year end is £233,000 (2018: £623,000) due to Starvale Management and Technologies Limited.

**10. POST BALANCE SHEET EVENTS**

On 20 March 2020, the government put the country into lockdown following the Covid 19 worldwide pandemic. All non-essential businesses were told to close and the workforce told to work from home.

Due to the nature of the operations of the company, the company was able to continue to trade during the lockdown. The company conserved its resources by using government where possible reduced costs where possible.

Hence, the effect of the Covid 19 lockdown on the finances of the company were kept to a minimum. The cash resources were conserved and the company is in a strong position should local restrictions be imposed at a later date.

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.