

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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 2020**

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DDPAY LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020**

DIRECTOR: Philip Andrew Magleave

SECRETARY: Elaine Magleave

REGISTERED OFFICE: Chandler House
7 Ferry Road Office Park
Riversway
Preston
Lancashire
PR2 2YH

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 2020**

	Notes	31/12/20 £	31/12/19 £
CURRENT ASSETS			
Debtors	5	173,331	200,918
Cash at bank		966,468	543,267
		<u>1,139,799</u>	<u>744,185</u>
CREDITORS			
Amounts falling due within one year	6	747,638	379,704
NET CURRENT ASSETS		<u>392,161</u>	<u>364,481</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>392,161</u>	<u>364,481</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Retained earnings	8	392,061	364,381
SHAREHOLDERS' FUNDS		<u>392,161</u>	<u>364,481</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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
- (b) 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.

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 9 April 2021 and were signed by:

Philip Andrew Magleave - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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 (£).

The principal place of business is considered to be The Tannery, Chapel Lane, Galgate, Lancashire, LA2 0PR..

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 director has considered the impact of the restrictions due to the COVID 19 pandemic and considers that the company has sufficient trade and financial resources to continue for the foreseeable future. The director believes that 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2020	
and 31 December 2020	<u>469</u>
DEPRECIATION	
At 1 January 2020	
and 31 December 2020	<u>469</u>
NET BOOK VALUE	
At 31 December 2020	<u><u>-</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/20	31/12/19
	£	£
Trade debtors	138,062	130,649
Other debtors	<u>35,269</u>	<u>70,269</u>
	<u><u>173,331</u></u>	<u><u>200,918</u></u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/20	31/12/19
	£	£
Trade creditors	192	192
Amounts owed to group undertakings	583,000	233,000
Tax	88,562	82,754
VAT	45,107	38,417
Other creditors	300	300
Accruals and deferred income	<u>30,477</u>	<u>25,041</u>
	<u><u>747,638</u></u>	<u><u>379,704</u></u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31/12/20	31/12/19
		£	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

8. RESERVES

	Retained earnings £
At 1 January 2020	364,381
Profit for the year	377,680
Dividends	<u>(350,000)</u>
At 31 December 2020	<u>392,061</u>

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 (2019: £35,000) to Starvale Management and Technologies Limited. Accrued income includes £35,000 (2019: £70,000) in relation to management fees for 2020.

Included in trade debtors at the year end is £76,143 (2019: £29,980) due from Starvale Management and Technologies Limited, relating to services rendered.

Included in creditors at the year end is £583,000 (2019: £233,000) due to Starvale Management and Technologies Limited.

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.