

**Company registration number: 03837226**

**D-Zine Ltd**

**Unaudited filleted financial statements**

**31 December 2018**

## **D-Zine Ltd**

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## **D-Zine Ltd**

### **Directors and other information**

<b>Director</b>	Ian Hurst
<b>Secretary</b>	Maricris Hurst
<b>Company number</b>	03837226
<b>Registered office</b>	246 Park View Whitley Bay Tyne and Wear NE26 3QX
<b>Business address</b>	5 Glen Industrial Estate Essendine Stamford Lincolnshire PE9 4LE
<b>Accountants</b>	Harrison Hutchinson Ltd 246 Park View Whitley Bay Tyne and Wear NE26 3QX

**Bankers**

HSBC Bank plc  
1 High Street  
Stamford  
Lincolnshire  
PE9 2AL

**D-Zine Ltd**

**Chartered accountants report to the director on the preparation of the  
unaudited statutory financial statements of D-Zine Ltd**

**Period ended 31st December 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of D-Zine Ltd for the period ended 31st December 2018 which comprise the statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the director of D-Zine Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of D-Zine Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than D-Zine Ltd and its director as a body for our work or for this report.

It is your duty to ensure that D-Zine Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of D-Zine Ltd. You consider that D-Zine Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of D-Zine Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Harrison Hutchinson Ltd

Chartered Accountants

246 Park View

Whitley Bay

Tyne and Wear

NE26 3QX

**D-Zine Ltd****Statement of financial position****31st December 2018**

	Note	31/12/18 £	£	30/09/17 £	£
<b>Fixed assets</b>					
Tangible assets	5	408		236	
		<u>          </u>		<u>          </u>	
			408		236
<b>Current assets</b>					
Stocks		128,042		172,929	
Debtors	6	128,858		183,006	
Cash at bank and in hand		165,075		165,131	
		<u>          </u>		<u>          </u>	
		421,975		521,066	
<b>Creditors: amounts falling due within one year</b>	7	( 253,569)		( 358,581)	
		<u>          </u>		<u>          </u>	
<b>Net current assets</b>			168,406		162,485
			<u>          </u>		<u>          </u>
<b>Total assets less current liabilities</b>			168,814		162,721
			<u>          </u>		<u>          </u>
<b>Net assets</b>			168,814		162,721
			<u>          </u>		<u>          </u>
<b>Capital and reserves</b>					
Called up share capital			20		20
Profit and loss account			168,794		162,701
			<u>          </u>		<u>          </u>
<b>Shareholders funds</b>			168,814		162,721
			<u>          </u>		<u>          </u>

For the period ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

## Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.



In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 18 June 2019 , and are signed on behalf of the board by:

Ian Hurst

Director

Company registration number: 03837226



**D-Zine Ltd****Statement of changes in equity****Period ended 31st December 2018**

	Called up share capital £	Profit and loss account £	Total £
<b>At 1st October 2016</b>	20	161,666	161,686
Profit for the period		31,035	31,035
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>31,035</b>	<b>31,035</b>
Dividends paid and payable		( 30,000)	( 30,000)
<b>Total investments by and distributions to owners</b>	<b>-</b>	<b>( 30,000)</b>	<b>( 30,000)</b>
<b>At 30th September 2017 and 1st October 2017</b>	<b>20</b>	<b>162,701</b>	<b>162,721</b>
Profit for the period		46,093	46,093
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>46,093</b>	<b>46,093</b>
Dividends paid and payable		( 40,000)	( 40,000)
<b>Total investments by and distributions to owners</b>	<b>-</b>	<b>( 40,000)</b>	<b>( 40,000)</b>
<b>At 31st December 2018</b>	<b>20</b>	<b>168,794</b>	<b>168,814</b>

**Notes to the financial statements**

**Period ended 31st December 2018**

**1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 246 Park View, Whitley Bay, Tyne and Wear, NE26 3QX.

**2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

**Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

## **Tangible assets**

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25 % straight line
Fittings fixtures and equipment	-	33 % straight line
Website	-	10 % straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

## **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

## **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

## **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

## **4. Employee numbers**

The average number of persons employed by the company during the period amounted to 4 (2017: 4 ).

## 5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Website	Total
	£	£	£	£
<b>Cost</b>				
At 1st October 2017	3,513	68,904	11,385	83,802
Additions	-	391	-	391
<b>At 31st December 2018</b>	<b>3,513</b>	<b>69,295</b>	<b>11,385</b>	<b>84,193</b>
<b>Depreciation</b>				
At 1st October 2017	3,513	68,668	11,385	83,566
Charge for the year	-	219	-	219
<b>At 31st December 2018</b>	<b>3,513</b>	<b>68,887</b>	<b>11,385</b>	<b>83,785</b>
<b>Carrying amount</b>				
<b>At 31st December 2018</b>	<b>-</b>	<b>408</b>	<b>-</b>	<b>408</b>
At 30th September 2017	-	236	-	236

## 6. Debtors

	31/12/18	30/09/17
	£	£
Trade debtors	124,286	166,389
Other debtors	4,572	16,617
	<b>128,858</b>	<b>183,006</b>

## 7. Creditors: amounts falling due within one year

	31/12/18	30/09/17
	£	£
Bank loans and overdrafts	28,915	141,848
Trade creditors	12,779	10,641
Corporation tax	10,976	8,162
Social security and other taxes	24,058	19,289
Other creditors	176,841	178,641
	<b>253,569</b>	<b>358,581</b>

## 8. Directors advances, credits and guarantees

During the period the director entered into the following advances and credits with the company:

Period  
ended  
31/12/18

	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
Ian Hurst	( 138,700)	( 40,000)	54,607	( 124,093)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

Year  
ended  
30/09/17

	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
Ian Hurst	( 145,582)	( 30,000)	36,882	( 138,700)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

## 9. Controlling party

During the two years ended 31 December 2018, Ian Hurst , the director, controlled the company by virtue of a controlling interest of 100% of the issued ordinary share capital.

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.