

Registered number
03928481

DCD Finance (UK) Limited

Filleted Accounts

31 December 2022

DCD Finance (UK) Limited**Registered number:** 03928481**Balance Sheet****as at 31 December 2022**

	Notes	2022	2021
		£	£
Fixed assets			
Investments	3	2	2
Current assets			
Debtors	4	121,840	121,840
Cash at bank and in hand		1,037	1,037
		<u>122,877</u>	<u>122,877</u>
Creditors: amounts falling due within one year	5	(731,974)	(731,974)
Net current liabilities		<u>(609,097)</u>	<u>(609,097)</u>
Net liabilities		<u>(609,095)</u>	<u>(609,095)</u>
Capital and reserves			
Called up share capital		2,007,209	2,007,209
Profit and loss account		(2,616,304)	(2,616,304)
Shareholders' funds		<u>(609,095)</u>	<u>(609,095)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors have taken advantage of S297-303 Companies Act 2014 not to prepare group accounts on the ground that it qualifies as a small group.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

F. Randeree

Director

Approved by the board on 5 August 2023

DCD Finance (UK) Limited
Notes to the Accounts
for the year ended 31 December 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

The accounts have been prepared on a going concern basis on the ground that the shareholders will provide the necessary funding as and when required.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Employees	2022	2021
	Number	Number
Average number of persons employed by the company	-	-

3 Investments

		Investments in		
		subsidiary	Other	
		undertakings	investments	Total
		£	£	£
Cost	% owned			
DCD Factors Ltd	100	1		1
DCD Trade Services Ltd	100	1		1
At 31 December 2022		2	-	2

The above two subsidiaries ceased trading in 2008 but are in the process of starting its operation soon.

	Profit/(loss)	Reserve
DCD Trade Services Ltd	(17,376)	(12,239,365)
DCD Factors Ltd	Nil	(2,599,009)

The company has not prepared consolidated financial statements on the basis that it satisfied the criteria as set out in section 297 of Companies Act 2014 to qualify as a small group.

4 Debtors	2022	2021
	£	£
Other debtors	121,840	121,840

5 Creditors: amounts falling due within one year	2022	2021
	£	£
Trade creditors	3,844	3,844
Amounts due to group companies	722,579	722,579
Other creditors	5,551	5,551
	<u>731,974</u>	<u>731,974</u>

6 Other information

DCD Finance (UK) Limited is a private company limited by shares and incorporated in England. Its registered office is:

1st Floor
85 Strand
London
WC2R 0RD

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.