

DEEAICH LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MAY 2017

DEEAICH LIMITED
REGISTERED NUMBER: 04430275

STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	5	1,370	1,632
		<u>1,370</u>	<u>1,632</u>
Current assets			
Debtors: amounts falling due within one year	6	47,483	50,318
Cash at bank and in hand	7	5,859	-
		<u>53,342</u>	<u>50,318</u>
Creditors: amounts falling due within one year	8	(54,508)	(49,386)
Net current (liabilities)/assets		<u>(1,166)</u>	<u>932</u>
Total assets less current liabilities		<u>204</u>	<u>2,564</u>
Creditors: amounts falling due after more than one year	9	-	(2,500)
Net assets		<u><u>204</u></u>	<u><u>64</u></u>
Capital and reserves			
Called up share capital	11	2	2
Profit and loss account		202	62
		<u><u>204</u></u>	<u><u>64</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

DEEAICH LIMITED
REGISTERED NUMBER: 04430275

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MAY 2017

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 16 January 2018.

Mr D Hazell

Director

The notes on pages 3 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017**

1. General information

Deeaich Limited is a company domiciled in England and Wales, registration number 04430275. The registered office is Lancasters, Manor Courtyard ,Aston Sandford, Buckinghamshire, HP17 8JB.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

2.3 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, As Follows:.

Depreciation is provided on the following basis:

Fixtures and fittings	-	20%	Reducing Balance
Office equipment	-	15%	Reducing Balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017**

2. Accounting policies (continued)

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Finance costs

Finance costs are charged to the Statement of income and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.11 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017**

2. Accounting policies (continued)**2.12 Borrowing costs**

All borrowing costs are recognised in the Statement of income and retained earnings in the year in which they are incurred.

2.13 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2016 - 2).

4. Intangible assets

	Goodwill
	£
Cost	
At 1 June 2016	20,000
	<hr/>
At 31 May 2017	20,000
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Amortisation	
At 1 June 2016	20,000
	<hr/>
At 31 May 2017	20,000
	<hr/>
Net book value	
At 31 May 2017	-
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At 31 May 2016	-
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017**

5. Tangible fixed assets

	Fixtures & fittings £	Office equipment £	Total £
Cost or valuation			
At 1 June 2016	1,296	6,201	7,497
At 31 May 2017	1,296	6,201	7,497
Depreciation			
At 1 June 2016	961	4,905	5,866
Charge for the year on owned assets	67	195	262
At 31 May 2017	1,028	5,100	6,128
Net book value			
At 31 May 2017	268	1,101	1,369
<i>At 31 May 2016</i>	335	1,297	1,632

6. Debtors

	2017 £	2016 £
Trade debtors	19,157	18,226
Other debtors	27,901	31,790
Prepayments and accrued income	425	302
	47,483	50,318

7. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	5,859	-
Less: bank overdrafts	-	(1,752)
	5,859	(1,752)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017**

8. Creditors: Amounts falling due within one year

	2017 £	2016 £
Bank overdrafts	-	1,752
Bank loans	2,500	5,000
Trade creditors	37,824	33,531
Corporation tax	4,292	1,811
Other taxation and social security	1,165	-
Other creditors	6,003	4,663
Accruals and deferred income	2,724	2,629
	<u>54,508</u>	<u>49,386</u>

9. Creditors: Amounts falling due after more than one year

	2017 £	2016 £
Bank loans	-	2,500
	<u>-</u>	<u>2,500</u>

10. Loans

Analysis of the maturity of loans is given below:

	2017 £	2016 £
Amounts falling due within one year		
Bank loans	2,500	5,000
	<u>2,500</u>	<u>5,000</u>
Amounts falling due 1-2 years		
Bank loans	-	2,500
	<u>-</u>	<u>2,500</u>
	<u>2,500</u>	<u>7,500</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017

11. Share capital

	2017 £	2016 £
Shares classified as equity		
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

12. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £1,500 (2016: £1,500)

13. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.