

Unaudited Financial Statements
for the Year Ended 31 December 2020
for
Demero Limited

Contents of the Financial Statements
for the Year Ended 31 December 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

DIRECTOR: Mrs L J Hodge

SECRETARY: Mrs L J Hodge

REGISTERED OFFICE: Bo Peep Farm
Aynho Road
Adderbury
Oxfordshire
OX17 3NP

REGISTERED NUMBER: 04926977 (England and Wales)

ACCOUNTANTS: Aspen Waite South Ltd
Boston House
Grove Business Park
Wantage
Oxfordshire
OX12 9FF

Balance Sheet
31 December 2020

	Notes	31.12.20 £	£	31.12.19 £	£
FIXED ASSETS					
Tangible assets	4		14,953		19,162
CURRENT ASSETS					
Debtors	5	52,992		34,478	
Cash at bank and in hand		<u>11,978</u>		<u>66</u>	
		64,970		34,544	
CREDITORS					
Amounts falling due within one year	6	<u>105,032</u>		<u>67,264</u>	
NET CURRENT LIABILITIES			<u>(40,062)</u>		<u>(32,720)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(25,109)</u>		<u>(13,558)</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings	8		<u>(25,209)</u>		<u>(13,658)</u>
SHAREHOLDERS' FUNDS			<u>(25,109)</u>		<u>(13,558)</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 her responsibilities for:

- 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.

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 13 May 2021 and were signed by:

Mrs L J Hodge - Director

Notes to the Financial Statements
for the Year Ended 31 December 2020

1. **STATUTORY INFORMATION**

Demero Limited 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.

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 measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery	- 10% on cost
Fixtures and fittings	- 15% 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2019 - 1) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 January 2020	105,358	2,142	107,500
Additions	12,203	-	12,203
Disposals	(27,144)	-	(27,144)
At 31 December 2020	<u>90,417</u>	<u>2,142</u>	<u>92,559</u>
DEPRECIATION			
At 1 January 2020	86,196	2,142	88,338
Charge for year	15,062	-	15,062
Eliminated on disposal	(25,794)	-	(25,794)
At 31 December 2020	<u>75,464</u>	<u>2,142</u>	<u>77,606</u>
NET BOOK VALUE			
At 31 December 2020	<u>14,953</u>	<u>-</u>	<u>14,953</u>
At 31 December 2019	<u>19,162</u>	<u>-</u>	<u>19,162</u>

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

	31.12.20 £	31.12.19 £
Trade debtors	24,287	25,773
Other debtors	<u>28,705</u>	<u>8,705</u>
	<u>52,992</u>	<u>34,478</u>

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

	31.12.20 £	31.12.19 £
Bank loans and overdrafts	-	6,711
Taxation and social security	9,542	11,127
Other creditors	<u>95,490</u>	<u>49,426</u>
	<u>105,032</u>	<u>67,264</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31.12.20	31.12.19
Number:	Class:	Nominal value:	£	£
50	Ordinary A class	1	50	50
50	Ordinary B Class	1	50	50
			<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	(13,658)
Deficit for the year	<u>(11,551)</u>
At 31 December 2020	<u>(25,209)</u>

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.