

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2020**  
**FOR**  
**D P SQUARED LIMITED**

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FOR THE YEAR ENDED 5 APRIL 2020**

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**D P SQUARED LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 5 APRIL 2020**

**DIRECTORS:** D E Paine  
Mrs D J Paine

**SECRETARY:** Mrs D J Paine

**REGISTERED OFFICE:** 22 Hepton Drive  
Heptonstall  
Hebden Bridge  
West Yorkshire  
HX7 7LU

**REGISTERED NUMBER:** 05017725 (England and Wales)

**ACCOUNTANTS:** PWH Accountancy Ltd  
The Counting House  
High Street  
Lutterworth  
Leicestershire  
LE17 4AY

**BALANCE SHEET  
5 APRIL 2020**

|  | Notes | 2020<br>£      | £              | 2019<br>£      | £              |
|--|-------|----------------|----------------|----------------|----------------|
| <b>FIXED ASSETS</b>                          |       |                |                |                |                |
| Tangible assets                              | 4     |                | 129,904        |                | 132,937        |
| <b>CURRENT ASSETS</b>                        |       |                |                |                |                |
| Debtors                                      | 5     | -              |                | 127            |                |
| Cash at bank and in hand                     |       | <u>147,566</u> |                | <u>109,945</u> |                |
|  |       | 147,566        |                | 110,072        |                |
| <b>CREDITORS</b>                             |       |                |                |                |                |
| Amounts falling due within one year          | 6     | <u>75,180</u>  |                | <u>66,930</u>  |                |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u>72,386</u>  |                | <u>43,142</u>  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | 202,290        |                | 176,079        |
| <b>CREDITORS</b>                             |       |                |                |                |                |
| Amounts falling due after more than one year | 7     |                | (19,000)       |                | (31,000)       |
| <b>PROVISIONS FOR LIABILITIES</b>            | 8     |                | <u>(2,592)</u> |                | <u>(2,852)</u> |
| <b>NET ASSETS</b>                            |       |                | <u>180,698</u> |                | <u>142,227</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                |                |                |
| Called up share capital                      | 9     |                | 100            |                | 100            |
| Retained earnings                            | 10    |                | <u>180,598</u> |                | <u>142,127</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>180,698</u> |                | <u>142,227</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

**BALANCE SHEET - continued**  
**5 APRIL 2020**

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 Board of Directors and authorised for issue on 7 April 2020 and were signed on its behalf by:

D E Paine - Director

Mrs D J Paine - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2020**

**1. STATUTORY INFORMATION**

D P Squared 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.

**Critical accounting judgements and key sources of estimation uncertainty**

In the application of the Company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates.

**Turnover**

Revenue comprises the fair value of the consideration received or receivable for the rendering of services in the ordinary course of the company's activities. Revenue is shown net of VAT and trade discounts.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities. The amount of revenue is not considered to be reliably measurable until all contingencies relating to the sale have been resolved. The company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.  
Computer equipment - 33% on reducing balance

**Financial instruments**

**Financial assets**

Receivables are stated at amortised cost using the effective interest rate method. A provision for impairment of receivables is established where there is objective evidence that the company will not be able to collect all amounts due according to the original terms of payment. Receivables are considered for impairment on a case by case basis and any provision is based on the directors' assessment of the amount recoverable on each receivable.

**Financial liabilities**

The company's financial liabilities include trade and other payables, which are measured at amortised cost using the effective interest rate method. Financial liabilities are recognised when the company becomes a party to the contractual agreements of the instrument. Interest-related charges are recognised as an expense in the period in which they are incurred.

**Cash and cash equivalents**

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2020**

**2. ACCOUNTING POLICIES - continued**

**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.

**Foreign currencies**

The financial statements are presented in GBP, being both the company's functional and presentation currency. Transactions denominated in foreign currencies are translated into GBP at the rates of exchange in operation on the dates of the transactions. Monetary assets and liabilities expressed in foreign currencies are translated into GBP at the rates of exchange prevailing at the date of the Statements of Financial Position. Translation differences are dealt with through the Statement of Comprehensive Income in the period in which they arise.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2019 - 5) .

**4. TANGIBLE FIXED ASSETS**

|                       | Freehold<br>property<br>£ | Computer<br>equipment<br>£ | Totals<br>£    |
|-----------------------|---------------------------|----------------------------|----------------|
| <b>COST</b>           |                           |                            |                |
| At 6 April 2019       | 117,925                   | 79,045                     | 196,970        |
| Additions             | -                         | 3,686                      | 3,686          |
| At 5 April 2020       | <u>117,925</u>            | <u>82,731</u>              | <u>200,656</u> |
| <b>DEPRECIATION</b>   |                           |                            |                |
| At 6 April 2019       | -                         | 64,033                     | 64,033         |
| Charge for year       | -                         | 6,719                      | 6,719          |
| At 5 April 2020       | <u>-</u>                  | <u>70,752</u>              | <u>70,752</u>  |
| <b>NET BOOK VALUE</b> |                           |                            |                |
| At 5 April 2020       | <u>117,925</u>            | <u>11,979</u>              | <u>129,904</u> |
| At 5 April 2019       | <u>117,925</u>            | <u>15,012</u>              | <u>132,937</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2020**

|   |          |                |               |
|---|----------|----------------|---------------|
| <b>5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>            |          |                |               |
|   |          | 2020           | 2019          |
|   |          | £              | £             |
| Other debtors   |          | <u>-</u>       | <u>127</u>    |
| <b>6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>          |          |                |               |
|   |          | 2020           | 2019          |
|   |          | £              | £             |
| Other loans   |          | 13,209         | 12,000        |
| Tax   |          | 26,823         | 27,396        |
| Social security and other taxes                                   |          | 2,986          | 2,765         |
| VAT   |          | 30,870         | 23,681        |
| Other creditors   |          | 539            | 322           |
| Directors' current accounts                                       |          | 518            | 531           |
| Accrued expenses  |          | <u>235</u>     | <u>235</u>    |
|   |          | <u>75,180</u>  | <u>66,930</u> |
| <b>7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b> |          |                |               |
|   |          | 2020           | 2019          |
|   |          | £              | £             |
| Other loans - 2-5 years   |          | <u>19,000</u>  | <u>31,000</u> |
| <b>8. PROVISIONS FOR LIABILITIES</b>                              |          |                |               |
|   |          | 2020           | 2019          |
|   |          | £              | £             |
| Deferred tax  |          | <u>2,592</u>   | <u>2,852</u>  |
|   |          |                | Deferred tax  |
|   |          |                | £             |
| Balance at 6 April 2019   |          |                | 2,852         |
| Credit to Income Statement during year                            |          |                | (260)         |
| Movement in the year  |          |                |               |
| Balance at 5 April 2020   |          |                | <u>2,592</u>  |
| <b>9. CALLED UP SHARE CAPITAL</b>                                 |          |                |               |
| Allotted, issued and fully paid:                                  |          |                |               |
| Number:   | Class:   | Nominal value: |               |
|   |          |                | 2020          |
|   |          |                | £             |
| 100   | Ordinary | £1             | <u>100</u>    |
|   |          |                | <u>100</u>    |

**D P SQUARED LIMITED (REGISTERED NUMBER: 05017725)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2020**

**10. RESERVES**

|                     | Retained<br>earnings<br>£ |
|---------------------|---------------------------|
| At 6 April 2019     | 142,127                   |
| Profit for the year | 111,471                   |
| Dividends           | <u>(73,000)</u>           |
| At 5 April 2020     | <u>180,598</u>            |

**11. RELATED PARTY DISCLOSURES**

As at 5 April 2020 there was a balance due to the directors, Mr D E Paine and Mrs D J Paine, of £518 (2019 £531) which is included within creditors on the balance sheet.

**12. ULTIMATE CONTROLLING PARTY**

The controlling party is D E Paine and D J Paine.

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.