

COMPANY REGISTRATION NUMBER: 05194162

D P M CONSULTANCY (UK) LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 December 2022

D P M CONSULTANCY (UK) LIMITED

FINANCIAL STATEMENTS

PERIOD FROM 1 OCTOBER 2021 TO 31 DECEMBER 2022

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D P M CONSULTANCY (UK) LIMITED**STATEMENT OF FINANCIAL POSITION****31 December 2022**

		31 Dec 22	30 Sep 21
	Note	£	£
FIXED ASSETS			
Intangible assets	5	—	550
Tangible assets	6	—	846
		-----	-----
		—	1,396
CURRENT ASSETS			
Debtors	7	29,138	193,448
Cash at bank and in hand		56,671	40,816
		-----	-----
		85,809	234,264
CREDITORS: amounts falling due within one year	8	84,887	61,163
		-----	-----
NET CURRENT ASSETS		922	173,101
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TOTAL ASSETS LESS CURRENT LIABILITIES		922	174,497
PROVISIONS		—	161
		-----	-----
NET ASSETS		922	174,336
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D P M CONSULTANCY (UK) LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 December 2022

	31 Dec 22	30 Sep 21
Note	£	£
CAPITAL AND RESERVES		
Called up share capital	3	100
Profit and loss account	919	174,236
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SHAREHOLDERS FUNDS	922	174,336
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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 Section 1A of 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 income statement has not been delivered.

For the period ending 31 December 2022 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 his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 15 August 2023 , and are signed on behalf of the board by:

A Franklin

Director

Company registration number: 05194162

D P M CONSULTANCY (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 OCTOBER 2021 TO 31 DECEMBER 2022

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Onega House, 112 Main Road, Sidcup, Kent, DA14 6NE, United Kingdom.

2. 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.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

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 profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, 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.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Website	-	25% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and 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 equity, 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 equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity 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:

Fixtures and fittings	-	25% straight line
Equipment	-	25% straight line

Impairment of fixed assets

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. For the purposes of impairment testing, 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 largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

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.

3. EMPLOYEE NUMBERS

The average number of persons employed by the company during the period amounted to 1 (2021: 1).

4. TAX ON (LOSS)/PROFIT

Major components of tax expense

	Period from	
	1 Oct 21 to	Year to
	31 Dec 22	30 Sep 21
	£	£
Current tax:		
UK current tax expense	16,923	8,078
Deferred tax:		
Origination and reversal of timing differences	(161)	46
Tax on (loss)/profit	<u>16,762</u>	<u>8,124</u>

5. INTANGIBLE ASSETS

	Website £
Cost	
At 1 October 2021	1,100
Additions	—
Disposals	(1,100)

At 31 December 2022	—

Amortisation	
At 1 October 2021	550
Charge for the period	—
Disposals	(550)

At 31 December 2022	—

Carrying amount	
At 31 December 2022	—

At 30 September 2021	550

6. TANGIBLE ASSETS

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 October 2021	2,500	4,833	7,333
Disposals	(2,500)	(4,833)	(7,333)
	-----	-----	-----
At 31 December 2022	—	—	—
	-----	-----	-----
Depreciation			
At 1 October 2021	2,500	3,987	6,487
Disposals	(2,500)	(3,987)	(6,487)
	-----	-----	-----
At 31 December 2022	—	—	—
	-----	-----	-----
Carrying amount			
At 31 December 2022	—	—	—
	-----	-----	-----
At 30 September 2021	—	846	846
	-----	-----	-----

7. DEBTORS

	31 Dec 22 £	30 Sep 21 £
Trade debtors	16,505	33,618
Other debtors	12,633	159,830
	29,138	193,448
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8. CREDITORS: amounts falling due within one year

	31 Dec 22	30 Sep 21
	£	£
Trade creditors	30,556	15,736
Corporation tax	35,736	20,955
Social security and other taxes	17,345	5,594
Other creditors	1,250	18,878
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	84,887	61,163
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9. DEFERRED TAX

The deferred tax included in the statement of financial position is as follows:

	31 Dec 22	30 Sep 21
	£	£
Included in provisions	—	161
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10. GOVERNMENT GRANTS

The amounts recognised in the financial statements for government grants are as follows:

	31 Dec 22	30 Sep 21
	£	£
Recognised in other operating income:		
Government grants recognised directly in income	—	4,276
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11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

At 31 December 2022 the director owed DPM Consultancy (UK) Limited £12,633 (2021: £nil). There are no terms attached to the loan provided to the director and it has been provided by the company interest free.

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.