

COMPANY REGISTRATION NUMBER: 5448792

Defy Time Limited

Filleted Unaudited Financial Statements

31 March 2021

Defy Time Limited

Financial Statements

Year ended 31 March 2021

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Defy Time Limited

Statement of Financial Position

31 March 2021

		2021	2020
	Note	£	£
Creditors: amounts falling due within one year	4	(21,721)	(21,721)
		-----	-----
Net current liabilities		(21,721)	(21,721)
		-----	-----
Total assets less current liabilities		(21,721)	(21,721)
		-----	-----
Capital and reserves			
Called up share capital	5	1	1
Profit and loss account		(21,722)	(21,722)
		-----	-----
Shareholders deficit		(21,721)	(21,721)
		-----	-----

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 statement of comprehensive income has not been delivered.

The company did not trade during the current year or prior year and has not made either a profit or loss.

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year 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 4 December 2021 , and are signed on behalf of the board by:

Dr A W Jones

Director

Company registration number: 5448792

Defy Time Limited

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 466 Gower Road, Killay, Swansea, West Glamorgan, SA2 7DZ.

2. Statement of compliance

These financial statements have been prepared in accordance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the Companies Act 2006.

3. 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.

Going concern

The director has a reasonable expectation that the company has adequate resources to continue operational existence for the foreseeable future. For this reason, the director continues to adopt the going concern basis of accounting in preparing the annual financial statements.

Income statement

The company is dormant as defined by section 1169 of the Companies Act 2006. The company received no income and incurred no expenditure during the current year or prior year and therefore no income statement is presented within these financial statements. There have been no movements in shareholders deficit during the current year or prior year.

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.

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.

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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.

4. Creditors: amounts falling due within one year

	2021	2020
	£	£
Other creditors	21,721	21,721

5. Called up share capital

Issued, called up and fully paid

	2021		2020	
	No.	£	No.	£
Ordinary shares of £ 1 each	1	1	1	1

6. Related party transactions

The company was under the control of Dr A W Jones throughout the current and previous year. Dr A W Jones is the managing director and sole shareholder. No transactions with related parties were undertaken such as are required to be disclosed under FRS102.

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.