

Registered number  
06390957

Desklodge Ltd

Filleled Accounts

31 December 2018

**Desklodge Ltd****Registered number:** 06390957**Balance Sheet****as at 31 December 2018**

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Intangible assets	3	42,045	-
Tangible assets	4	851,738	423,180
		<u>893,783</u>	<u>423,180</u>
<b>Current assets</b>			
Debtors	5	358,781	321,685
Cash at bank and in hand		201,943	129,748
		<u>560,724</u>	<u>451,433</u>
<b>Creditors: amounts falling due within one year</b>	6	(715,678)	(453,083)
<b>Net current liabilities</b>		<u>(154,954)</u>	<u>(1,650)</u>
<b>Total assets less current liabilities</b>		<u>738,829</u>	<u>421,530</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(505,000)	(5,000)
<b>Net assets</b>		<u>233,829</u>	<u>416,530</u>
<b>Capital and reserves</b>			
Called up share capital		124	124
Share premium		106,409	134,219
Profit and loss account		127,296	282,187
<b>Shareholders' funds</b>		<u>233,829</u>	<u>416,530</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Tom Ball

Director

Approved by the board on 9 September 2019

# **Deskldodge Ltd**

## **Notes to the Accounts**

**for the year ended 31 December 2018**

### **1 Accounting policies**

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### ***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax

rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### **Leased assets**

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

### **Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

<b>2 Employees</b>	<b>2018</b>	<b>2017</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>12</u>	<u>10</u>

<b>3 Intangible fixed assets</b>	<b>£</b>
Stamp Duty (on Desklodge House lease):	
<b>Cost</b>	
Additions	<u>43,495</u>
At 31 December 2018	<u>43,495</u>
<b>Amortisation</b>	
Provided during the year	<u>1,450</u>
At 31 December 2018	<u>1,450</u>
<b>Net book value</b>	
At 31 December 2018	<u>42,045</u>

Stamp Duty is being written off in equal annual instalments over its estimated economic life of 10 years.

### **4 Tangible fixed assets**

	<b>Plant and machinery etc</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 January 2018	638,913	26,023	664,936
Additions	604,371	-	604,371
Disposals	<u>(29,496)</u>	<u>-</u>	<u>(29,496)</u>

At 31 December 2018	<u>1,213,788</u>	<u>26,023</u>	<u>1,239,811</u>
<b>Depreciation</b>			
At 1 January 2018	219,421	22,335	241,756
Charge for the year	158,564	922	159,486
On disposals	(13,169)	-	(13,169)
At 31 December 2018	<u>364,816</u>	<u>23,257</u>	<u>388,073</u>
<b>Net book value</b>			
At 31 December 2018	<u>848,972</u>	<u>2,766</u>	<u>851,738</u>
At 31 December 2017	419,492	3,688	423,180
<b>5 Debtors</b>	<b>2018</b>	<b>2017</b>	
	<b>£</b>	<b>£</b>	
Trade debtors	47,120	51,430	
Other debtors	311,661	270,255	
	<u>358,781</u>	<u>321,685</u>	
<b>6 Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>	
	<b>£</b>	<b>£</b>	
Bank loans and overdrafts	-	81,213	
Trade creditors	379,912	131,174	
Taxation and social security costs	9,065	43,056	
Other creditors	326,701	197,640	
	<u>715,678</u>	<u>453,083</u>	
<b>7 Creditors: amounts falling due after one year</b>	<b>2018</b>	<b>2017</b>	
	<b>£</b>	<b>£</b>	
Other creditors	<u>505,000</u>	<u>5,000</u>	
<b>8 Other financial commitments</b>	<b>2018</b>	<b>2017</b>	
	<b>£</b>	<b>£</b>	
Total future minimum payments under non-cancellable operating leases	<u>7,221,091</u>	<u>252,420</u>	
<b>9 Other information</b>			
Deskldodge Ltd is a private company limited by shares and incorporated in England. Its registered office is:			
Deskldodge House			
2 Redcliffe Way			
Bristol			
BS1 6NL			

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