
DEONISSI LIMITED

FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 DECEMBER 2018

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COMPANIES HOUSE

DEONISSI LIMITED
REGISTERED NUMBER: 06516205

BALANCE SHEET
AS AT 31 DECEMBER 2018

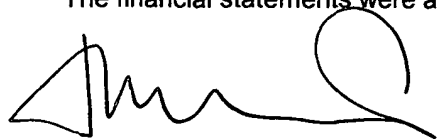
	Note	2018 £	2017 £
Fixed assets			
Investments	5	1,664,910	1,664,910
		<u>1,664,910</u>	<u>1,664,910</u>
Current assets			
Cash at bank and in hand	6	739	18,186
		<u>739</u>	<u>18,186</u>
Creditors: amounts falling due within one year	7	(1,231,799)	(1,267,586)
Net current liabilities		<u>(1,231,060)</u>	<u>(1,249,400)</u>
Total assets less current liabilities		<u>433,850</u>	<u>415,510</u>
Net assets		<u><u>433,850</u></u>	<u><u>415,510</u></u>
Capital and reserves			
Called up share capital		60,000	60,000
Profit and loss account		373,850	355,510
		<u>433,850</u>	<u>415,510</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



Helen Wigglesworth
Director

Date: 29/04/2019



Robert Newsome
Director

Date: 29.4.2019

The notes on pages 2 to 6 form part of these financial statements.

DEONISSI LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. General information

Deonissi Limited is a private company and presents its financial statements for the year ended 31 December 2018. The company is limited by shares and is registered in England. The registered company number and office address is shown on the company information page.

The principal activity is that of a holding company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The group is classified as a small group under the Companies Act 2006 and therefore no consolidated financial statements are prepared.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company accounting policies.

The following principal accounting policies have been applied:

2.2 Revenue

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Interest income

Interest income is recognised in the statement of comprehensive income using the effective interest method.

DEONISSI LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.4 Finance costs

Finance costs are charged to the statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.5 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2.6 Taxation

Tax is recognised in the statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

2.7 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

DEONISSI LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.11 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2017 - 3).

4. Auditor's remuneration

The auditor's remuneration is borne by Quadralene Limited, a subsidiary company.

DEONISSI LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

5. Fixed asset investments

	Investments in subsidiary companies £
Cost	
At 1 January 2018	1,664,910
At 31 December 2018	<u>1,664,910</u>

Subsidiary undertaking

Name	Principal activity	Class of shares	Holding
Quadralene Limited	Infection control	Ordinary	100%

Name

6. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	<u>739</u>	<u>18,186</u>
	<u>739</u>	<u>18,186</u>

DEONISSI LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Amounts owed to group undertakings	1,207,662	1,192,162
Corporation tax	2,157	13,378
Other taxation and social security	-	1,522
Other creditors	21,980	41,980
Accruals and deferred income	-	18,544
	<u>1,231,799</u>	<u>1,267,586</u>

8. Pension commitments

The company operates a Stakeholder Pension Plan which is a money purchase scheme open to all three directors. Contributions paid to this scheme during the year were £5,823 (2017 - £21,377). Contributions totalling £Nil (2017 - £Nil) were payable to the fund at the balance sheet date.

9. Other commitments

There is an unlimited multilateral guarantee dated 9 March 2018 between the company, Quadralene Holdings Limited and Quadralene Limited.

10. Related party transactions

Total remuneration and dividends paid to the directors in the year were £125,316 (2017 - £443,737). Included within creditors is a balance of £10,000 (2017 - £30,000) due in equal amounts to the directors which attracts interest at 5%.

FRS 102 section 1A does not require disclosure of transactions entered into between two or more members of a group, provided that any subsidiary undertaking which is a party to the transaction is wholly owned by a member of that group.

11. Controlling party

The immediate parent company is Quadralene Holdings Limited and the ultimate controlling party is the Board of Quadralene Holdings Limited.

12. Auditor's information

The auditor's report on the accounts for the year ended 31 December 2018 was unqualified.
The audit report was signed by Alistair Wesson (Senior Statutory Auditor)
For and on behalf of
Mazars LLP, Chartered Accountants and Statutory Auditors