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**DENT TRADING (UK) LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 JUNE 2017**



**DENT TRADING (UK) LIMITED**  
**REGISTERED NUMBER:07602936**

**BALANCE SHEET**  
**AS AT 30 JUNE 2017**

			2017 £	Restated* 2016 £
<b>Fixed assets</b>	<b>Note</b>			
Tangible assets	5		-	1,806
			-	1,806
<b>Current assets</b>				
Debtors: amounts falling due within one year	6	434,206	281,192	
Cash at bank and in hand		20,128	47,336	
		454,334	328,528	
Creditors: amounts falling due within one year	7	(626,436)	(555,140)	
<b>Net current liabilities</b>			(172,102)	(226,612)
<b>Total assets less current liabilities</b>			(172,102)	(224,806)
Creditors: amounts falling due after more than one year	8		-	(147,856)
<b>Net liabilities</b>			(172,102)	(372,662)
<b>Capital and reserves</b>				
Called up share capital			100	100
Profit and loss account			(172,202)	(372,762)
			(172,102)	(372,662)

\*See note 3

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**DENT TRADING (UK) LIMITED**  
**REGISTERED NUMBER:07602936**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 30 JUNE 2017**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

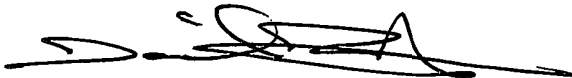
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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:



**Daniel Steven Priestley**  
Director

Date: 28.03.18

The notes on pages 3 to 9 form part of these financial statements.

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## **DENT TRADING (UK) LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017**

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#### **1. General information**

Dent Trading (UK) Limited is a private limited company, limited by shares, incorporated in England and Wales. The address of the registered office is 4 Old Park Lane, London, W1K 1QW.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

These financial statements are prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" as applied in the context of the small entities regime.

These financial statements are the first annual financial statements of the company prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" as applied in the context of the small entities regime. The first date at which FRS102 was applied was 1 July 2015. The Company prepared its financial statements in the previous year in accordance with the FRSSE (2015).

The transition to FRS102 has resulted in no material changes in accounting policies or material adjustments to profit and loss or equity of the company as previously reported.

The following principal accounting policies have been applied:

##### **2.2 Going concern**

The balance sheet is showing a net liabilities figure of £172,102 at 30 June 2017. The directors have prepared the accounts on the going concern basis as the company continues to receive the support of its parent company, and the parent company has confirmed it will continue to provide support for the foreseeable future.

The parent company has supported the company throughout the year ended 30 June 2017.

##### **2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue 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 revenue is recognised:

##### **Rendering of services**

Revenue 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 revenue 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.

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## DENT TRADING (UK) LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

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#### 2. Accounting policies (continued)

##### 2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	- 33.3% per annum straight line
Other fixed assets	- 33.3% per annum straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

##### 2.5 Financial instruments

Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. A provision is established when there is objective evidence that the company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank.

Financial liabilities and equity instruments issued by the company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

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## DENT TRADING (UK) LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

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#### 2. Accounting policies (continued)

##### 2.6 Foreign currency translation

###### Functional and presentation currency

The Company's functional and presentational currency is GBP.

###### Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

##### 2.7 Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Balance sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the Balance sheet date.

##### 2.8 Interest income

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

##### 2.9 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of comprehensive income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

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## DENT TRADING (UK) LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

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#### 2. Accounting policies (continued)

##### 2.10 Current and deferred taxation

The tax expense represents the sum of the tax currently payable and any deferred tax.

The current tax charge is based on the taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised. Deferred tax assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to other comprehensive income, in which case the deferred tax is also dealt with in other comprehensive income.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities, when they relate to income taxes levied by the same taxation authority and the company intends to settle on a net basis.

#### 3. Restatement

The prior year figures have been restated to correct certain prior period misstatements. The impact of this restatement on the prior year has been to:

- Increase turnover by £885
- Increase cost of sales by £36
- Increase administrative expenses by £9,262
- Decrease debtors falling due within one year by £7,369
- Decrease creditors falling due within one year by £2,070
- Decrease creditors falling due after more than one year by £1,000
- Increase profit and loss account reserve by £4,114.

#### 4. Employees

The average monthly number of employees, including directors, during the year was 8 (2016 - 7).

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**DENT TRADING (UK) LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2017**

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**5. Tangible fixed assets**

	Office equipment £	Computer equipment £	Total £
<b>Cost or valuation</b>			
At 1 July 2016	5,664	4,013	9,677
At 30 June 2017	5,664	4,013	9,677
<b>Depreciation</b>			
At 1 July 2016	5,211	2,660	7,871
Charge for the year on owned assets	453	1,353	1,806
At 30 June 2017	5,664	4,013	9,677
<b>Net book value</b>			
At 30 June 2017	-	-	-
At 30 June 2016	453	1,353	1,806



**DENT TRADING (UK) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2017**

**6. Debtors**

	2017 £	<i>Restated*</i> 2016 £
Trade debtors	367,201	240,203
Amounts owed by group undertakings	38,492	-
Other debtors	5,806	33,549
Prepayments and accrued income	-	7,440
Deferred taxation	22,707	-
	<u>434,206</u>	<u>281,192</u>

\*See Note 3

**7. Creditors: Amounts falling due within one year**

	2017 £	<i>Restated*</i> 2016 £
Trade creditors	93,139	42,548
Amounts owed to group undertakings	439	-
Other taxation and social security	87,268	4,965
Other creditors	30,800	69,438
Accruals and deferred income	414,790	438,189
	<u>626,436</u>	<u>555,140</u>

\*See note 3

**8. Creditors: Amounts falling due after more than one year**

	2017 £	<i>Restated*</i> 2016 £
Amounts owed to group undertakings	-	147,856
	<u>-</u>	<u>147,856</u>

\*See note 3

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**DENT TRADING (UK) LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2017**

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**9. Deferred taxation**

	2017 £
Charged to profit or loss	22,707
<b>At end of year</b>	<b>22,707</b>

The deferred tax asset is made up as follows:

	2017 £
Accelerated capital allowances	4
Tax losses carried forward	22,703
	<b>22,707</b>

**10. Related party transactions**

During the year the parent company of Dent Trading (UK) Ltd, loaned the company £12,568 (2016: £45,529), and was repaid £198,738 (2016: £77,290). At the year end a total of £38,492 was due from (2016: £147,678 was payable to) the parent company.

During the year the company paid £53,246 (2016: £69,712) in relation to Directors' remuneration.

**11. Controlling party**

At the Balance Sheet date the ultimate parent undertaking is Dent Global Limited, a company registered in the United Kingdom.

The ultimate controlling party is Mr Daniel Priestley by virtue of his shareholding in Dent Global Limited.

**12. First time adoption of FRS 102**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.