
DENT ACCELERATORS (UK) LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 JUNE 2021

DENT ACCELERATORS (UK) LIMITED
REGISTERED NUMBER: 07602936

BALANCE SHEET
AS AT 30 JUNE 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	3,810	5,246
		<u>3,810</u>	<u>5,246</u>
Current assets			
Debtors: amounts falling due within one year	5	325,194	465,154
Cash at bank and in hand		267,872	180,489
		<u>593,066</u>	<u>645,643</u>
Creditors: amounts falling due within one year	6	(266,600)	(362,521)
Net current assets		<u>326,466</u>	<u>283,122</u>
Total assets less current liabilities		<u>330,276</u>	<u>288,368</u>
Creditors: amounts falling due after more than one year	7	(80,000)	(95,000)
Provisions for liabilities			
Deferred tax	8	(957)	(997)
		<u>(957)</u>	<u>(997)</u>
Net assets		<u><u>249,319</u></u>	<u><u>192,371</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		249,219	192,271
		<u><u>249,319</u></u>	<u><u>192,371</u></u>

DENT ACCELERATORS (UK) LIMITED
REGISTERED NUMBER:07602936

BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2021

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 June 2022

The notes on pages 3 to 10 form part of these financial statements.

DENT ACCELERATORS (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

1. General information

Dent Accelerators (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

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 following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on a going concern basis.

The Directors have carefully reviewed the future prospects of the company and its future cash flows, including an assessment of the impact of COVID-19 pandemic. The Directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future being at least the next 12 months from signing of these financial statements.

For this reason the directors continue to adopt the going concern basis for the preparation of the Financial Statements. Accordingly, these financial statements do not include any adjustments to the carrying amount or classification of assets and liabilities that would result if the company was unable to continue as a going concern.

2.3 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

2. Accounting policies (continued)

2.4 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.

2.5 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of comprehensive income in the same period as the related expenditure.

2.6 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.7 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 profit or loss 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

2. Accounting policies (continued)

2.8 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.

2.9 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 profit or loss.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

2. Accounting policies (continued)

2.10 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.

2.11 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 profit or loss 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.

2.12 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.

3. Employees

The average monthly number of employees, including directors, during the year was 7 (2020 - 7).

DENT ACCELERATORS (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

4. Tangible fixed assets

	Office equipment £	Computer equipment £	Total £
Cost or valuation			
At 1 July 2020	9,180	11,674	20,854
Additions	1,558	-	1,558
At 30 June 2021	10,738	11,674	22,412
Depreciation			
At 1 July 2020	7,135	8,473	15,608
Charge for the year on owned assets	1,060	1,934	2,994
At 30 June 2021	8,195	10,407	18,602
Net book value			
At 30 June 2021	<u>2,543</u>	<u>1,267</u>	<u>3,810</u>
<i>At 30 June 2020</i>	<u>2,045</u>	<u>3,201</u>	<u>5,246</u>

DENT ACCELERATORS (UK) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

5. Debtors

	2021	2020
	£	£
Trade debtors	6,935	128,358
Amounts owed by group undertakings	288,156	260,693
Other debtors	23,975	64,146
Prepayments and accrued income	6,128	11,957
	325,194	465,154

6. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Other loans	20,000	5,000
Payments received on account	5,264	-
Trade creditors	34,979	94,034
Amounts owed to group undertakings	323	-
Corporation tax	8,164	20,157
Other taxation and social security	35,118	53,039
Other creditors	91,532	14,644
Accruals and deferred income	71,220	175,647
	266,600	362,521

In 2020 the company took out a CBILS loan of £100,000. It attracts interest after the first 12 months of £3.65% over the base rate, and must be repaid within 6 years. The first repayment is 1 September 2021 with quarterly installments from that date. At the Balance Sheet date the amount of loan due within 12 months was £20,000 (2020: £5,000).

DENT ACCELERATORS (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

7. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Other loans	80,000	95,000
	<u>80,000</u>	<u>95,000</u>

During the year the company took out a CBILS loan of £100,000. This attracts interest after the first 12 month of £3.65% over the base rate, and must be repaid within 6 years. The first repayment is 1 September 2021 with quarterly installments from that date. At the Balance Sheet date the amount of loan due over 12 months was £80,000 (2020: £95,000).

8. Deferred taxation

	2021 £	2020 £
At beginning of year	(997)	(1,087)
Charged to profit or loss	40	90
At end of year	<u>(957)</u>	<u>(997)</u>

The provision for deferred taxation is made up as follows:

	2021 £	2020 £
Fixed asset timing difference	(997)	(997)
Tax losses carried forward	40	-
	<u>(957)</u>	<u>(997)</u>

9. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £2,677 (2020: £1,521). Contributions totalling £nil (2020: £nil) were payable to the fund at the balance sheet date and are included in creditors.

10. Related party transactions

During the year the company paid £75,000 (2020: £72,250) in relation to Directors' remuneration.

DENT ACCELERATORS (UK) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

11. Controlling party

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

In the Directors opinion there is no ultimate controlling party.

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.