

Registered number
07641483

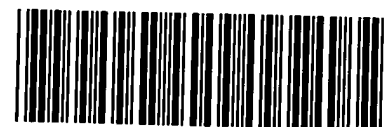
Demsa Accounts Ltd

Filleted Accounts

31 March 2023

Amended

TUESDAY



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09/04/2024

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COMPANIES HOUSE

Demsa Accounts Ltd**Registered number:**

07641483

Balance Sheet**as at 31 March 2023**

	Notes	2023 £	2022 £
Fixed assets			
Intangible assets	3	280,800	-
Tangible assets	4	55,467	9,308
		<u>336,267</u>	<u>9,308</u>
Current assets			
Debtors	5	4,500	4,500
Investments held as current assets	6	120,600	-
Cash at bank and in hand		88,640	214,968
		<u>213,740</u>	<u>219,468</u>
Creditors: amounts falling due within one year	7	(169,829)	(113,580)
Net current assets		<u>43,911</u>	<u>105,888</u>
Total assets less current liabilities		<u>380,178</u>	<u>115,196</u>
Creditors: amounts falling due after more than one year	8	(115,000)	-
Net assets		<u>265,178</u>	<u>115,196</u>
Capital and reserves			
Called up share capital		1,100	1,000
Profit and loss account		264,078	114,196
Shareholders' funds		<u>265,178</u>	<u>115,196</u>

The directors are 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 directors acknowledge their 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.

Mr Ali Demir**Director****Approved by the board on 28 March 2024**

Mr Dharmender Singhal**Director****Approved by the board on 28 March 2024**

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Demsa Accounts Ltd
Notes to the Accounts
for the year ended 31 March 2023

1 Accounting policies

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:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

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

Demsa Accounts Ltd
Notes to the Accounts
for the year ended 31 March 2023

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.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

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

2 Employees	2023 Number	2022 Number
Average number of persons employed by the company	<u>32</u>	<u>27</u>
3 Intangible fixed assets		£
Goodwill:		
Cost		
Additions		<u>280,800</u>
At 31 March 2023		<u>280,800</u>
Amortisation		
At 31 March 2023		<u>-</u>
Net book value		
At 31 March 2023		<u>280,800</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

4 Tangible fixed assets	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
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Demsa Accounts Ltd
Notes to the Accounts
for the year ended 31 March 2023

Cost

At 1 April 2022	-	28,238	9,542	37,780
Additions	48,645	3,177	-	51,822
At 31 March 2023	48,645	31,415	9,542	89,602

Depreciation

At 1 April 2022	-	18,930	9,542	28,472
Charge for the year	-	5,663	-	5,663
At 31 March 2023	-	24,593	9,542	34,135

Net book value

At 31 March 2023	48,645	6,822	-	55,467
At 31 March 2022	-	9,308	-	9,308

5 Debtors

2023
£

2022
£

Prepayments

4,500

4,500

6 Investments held as current assets

2023
£

2022
£

Fair value

Unlisted investments

120,600

-

7 Creditors: amounts falling due within one year

2023
£

2022
£

Taxation and social security costs

77,215

113,374

Nest

2,614

204

Deniz Ozturker

90,000

2

169,829

113,580

8 Creditors: amounts falling due after one year

2023
£

2022
£

Bank loans

115,000

-

9 Other information

Demsa Accounts Ltd is a private company limited by shares and incorporated in England. Its registered office is:

565 Green Lanes

Haringey

London

N8 0RL