

Registered Number:08087671

England and Wales

DAPV Limited

Unaudited Financial Statements

For the year ended 31 May 2022

DAPV Limited
Contents Page
For the year ended 31 May 2022

Statement of Financial Position	1
Notes to the Financial Statements	2 to 5

DAPV Limited
Statement of Financial Position
As at 31 May 2022

	Notes	2022 £	2021 £
Fixed assets			
Intangible assets	2	1,744,925	1,311,116
Property, plant and equipment	3	59,950	27,904
		1,804,875	1,339,020
Current assets			
Inventories	4	396,542	340,153
Trade and other receivables	5	276,303	246,646
Cash and cash equivalents		412,530	1,566,380
		1,085,375	2,153,179
Trade and other payables: amounts falling due within one year	6	(1,927,989)	(1,189,629)
Net current liabilities		(842,614)	963,550
Total assets less current liabilities		962,261	2,302,570
Trade and other payables: amounts falling due after more than one year	7	(344,744)	(316,006)
Net assets		617,517	1,986,564
Capital and reserves			
Called up share capital		966	963
Share premium account		2,671,552	2,639,747
Retained earnings		(2,055,001)	(654,146)
Shareholders' funds		617,517	1,986,564

For the year ended 31 May 2022 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

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

DAPV Limited
Statement of Financial Position Continued
For the year ended 31 May 2022

These financial statements were approved and authorised for issue by the Board on 27 February 2023 and were signed by:

Dominic Portman Director

DAPV Limited
Notes to the Financial Statements
For the year ended 31 May 2022

Statutory Information

DAPV Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 08087671.

Registered address:
Suite1, 2nd Floor Marmion House
Copenhagen Street
Worcester
Worcestershire
WR1 2HB

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Intangible assets

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable. This represents development costs incurred on a fully bespoke software platform and has been recognised in accordance with IAS 38 Intangible Asset and is carried at its fair value at the balance sheet date. The system will be amortised over its estimated useful life of 10 years after it becomes fully operative.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful

lives on the following basis:

Computer equipment	33.33 Reducing balance
Fixtures and fittings	25.00 Reducing balance

Inventories

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Hire purchase and leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

DAPV Limited
Notes to the Financial Statements Continued
For the year ended 31 May 2022

2. Intangible fixed assets

	Research & Development
Cost or valuation	£
At 01 June 2021	1,311,116
Additions	433,809
At 31 May 2022	1,744,925

3. Property, plant and equipment

	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation			
At 01 June 2021	64,117	11,366	75,483
Additions	40,196	11,869	52,065
At 31 May 2022	104,313	23,235	127,548
Provision for depreciation and impairment			
At 01 June 2021	38,005	9,574	47,579
Charge for year	16,577	3,442	20,019
At 31 May 2022	54,582	13,016	67,598
Net book value			
At 31 May 2022	49,731	10,219	59,950
At 31 May 2021	26,112	1,792	27,904

4. Inventories

	2022 £	2021 £
Stocks	396,542	340,153

5. Trade and other receivables

	2022 £	2021 £
Other debtors	276,303	246,646

DAPV Limited
Notes to the Financial Statements Continued
For the year ended 31 May 2022

6. Trade and other payables: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdraft (secured)	1,320,417	646,958
Trade creditors	568,567	422,156
Taxation and social security	26,600	84,351
Other creditors	12,405	36,164
	1,927,989	1,189,629

7. Trade and other payables: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdraft	344,744	316,006

8. Average number of persons employed

During the year the average number of employees was 58 (2021 : 57)

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.