

Registered number
08611030

Dexerto Limited

Unaudited Filleted Accounts

31 March 2019

Dexerto Limited**Registered number:** 08611030**Balance Sheet****as at 31 March 2019**

	Notes	2019 £	2018 £
Fixed assets			
Intangible assets	3	-	37,638
Tangible assets	4	-	1,694
		<hr/>	<hr/>
		-	39,332
Current assets			
Debtors	5	443,871	66,256
Cash at bank and in hand		95,214	46,830
		<hr/>	<hr/>
		539,085	113,086
Creditors: amounts falling due within one year	6	(195,298)	(29,528)
		<hr/>	<hr/>
Net current assets		343,787	83,558
Total assets less current liabilities		<hr/>	<hr/>
		343,787	122,890
Creditors: amounts falling due after more than one year	7	(52,431)	(33,000)
		<hr/>	<hr/>
Net assets		291,356	89,890
		<hr/>	<hr/>
Capital and reserves			
Called up share capital		121	121
Share premium		194,766	194,766
Profit and loss account		96,469	(104,997)
		<hr/>	<hr/>
Shareholders' funds		291,356	89,890
		<hr/>	<hr/>

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.

Christopher Marsh

Director

Approved by the board on 12 December 2019

Dexerto Limited
Notes to the Accounts
for the year ended 31 March 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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. From a prudent point of view the company has decided to write off all the expense as and when they are incurred as oppose to capitalising and amortising.

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:

Intangibles and website	100% write off
Plant and machinery	100% write off

From a prudent point of view, company has decided to write off expense on intangibles and website and also hardware and computer related items as and when they are incurred as oppose to capitalising and depreciating. Previously the policy was to amortise intangibles and website over 5 years and hardware and computer related items over 2 years. As a result net book value brought forward at 01 April 2018 has been fully written off during the year. No prior year adjustment is considered necessary.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

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

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.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

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	2019	2018
	Number	Number
Average number of persons employed by the company	<u>15</u>	<u>7</u>
3 Intangible fixed assets		£
Website & Intangibles		
Cost		
At 1 April 2018		<u>55,292</u>
At 31 March 2019		<u>55,292</u>
Amortisation		

At 1 April 2018	17,654
Provided during the year	37,638
At 31 March 2019	<u>55,292</u>
Net book value	
At 31 March 2019	-
At 31 March 2018	<u>37,638</u>

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2018	5,564
At 31 March 2019	<u>5,564</u>
Depreciation	
At 1 April 2018	3,870
Charge for the year	1,694
At 31 March 2019	<u>5,564</u>
Net book value	
At 31 March 2019	-
At 31 March 2018	<u>1,694</u>

5 Debtors	2019	2018
	£	£
Trade debtors	<u>443,871</u>	<u>66,256</u>

6 Creditors: amounts falling due within one year	2019	2018
	£	£
Other loans	20,507	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest	884	884
Taxation and social security costs	16,537	(3,829)
Trade and other creditors	<u>157,370</u>	<u>32,473</u>
	<u>195,298</u>	<u>29,528</u>

7 Creditors: amounts falling due after one year	2019	2018
	£	£
Other creditors	<u>52,431</u>	<u>33,000</u>

8 Related party transactions

At year end, £39,938 (2018-£nil) was owed to Rivers Leasing PLC, a company controlled by Mr Ratan Daryani. Also £33,000 (2018-£33,000) was owed to C F Vending Ltd, a company controlled by one of the directors mother.

9 Controlling party

The company is controlled by the four directors in view of their shareholding of over 80%.

10 Other information

Dexerto Limited is a private company limited by shares and incorporated in England. Its registered office is:

15 Queen Square

Leeds

LS2 8AJ

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